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Asia and Europe: Shifting Balance

Chirac Sets a Decisive Tone On Widening EU Influence

By Michael Richardson
International Herald Tribune

BANGKOK — Leaders of East Asia and Europe, who will meet formally for the first time Friday, plan to lay the groundwork for a new economic and strategic partnership between the two regions to strengthen global growth and stability as the relative power of the United States declines, officials said Thursday.

Setting the tone for the summit meeting of 25 countries, President Jacques Chirac of France said Thursday that although Europe had too often "turned its back" on Asia in the past, both regions now had many complementary interests and should take advantage of them.

The French leader, speaking in Singapore, noted that since Europe imported twice as much as North America and that trade between Europe and Asia was in overall balance, Asia's trade with the European Union was already comparable to its trade with the United States.

"By the end of the century, the European Union must assert itself as Asia's other major partner," Mr. Chirac said. "It is Europe's ambition, with France and Germany jointly in the lead, to take some decisive steps before the year 2000."

These steps include the adoption of a single European currency, which Mr. Chirac said would help make the international monetary system more balanced by providing an alternative reserve currency to the dollar.

The French president said that Europe would also strengthen its

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Apichart Weerawong/Reuters

Thailand's deputy prime minister, Amnuay Virawan, left, greeting Prime Minister Ryutaro Hashimoto of Japan in Bangkok. Prime Minister Banharn Silpa-archa is between them. The leaders met Thursday before the Asia-Europe summit.

Washington Praises New Paris Policy On Defense

U.S. Sees Way Clear For Europe to Adopt Stronger NATO Role

By Joseph Fitchett
International Herald Tribune

PARIS — Offering a strong U.S. endorsement for France's recent defense policy changes, Clinton administration officials said Thursday that President Jacques Chirac's initiatives have cleared the way for Europe to assume a stronger role in NATO without any longer jeopardizing support in Washington for continued U.S. engagement in European security.

Senior U.S. officials, speaking after consultations with their French counterparts, praised what they called a pragmatic "no veto" attitude among French policymakers in Paris and commanders in Bosnia, where France is taking part in the NATO-led peacekeeping force. Their vote of confidence marked a dramatic shift from the mistrust that has dogged recent U.S.-French relations.

A split in NATO looms over its successor force in Bosnia. Page 10.

Now, Clinton administration aides predicted, the North Atlantic Treaty Organization will adopt new arrangements enabling European allies to mount military operations of their own and borrow crucial support from the alliance largely in the form of U.S. assets such as electronic intelligence units, heavy airlift and sophisticated command systems.

The move to institute this system, known at NATO as "combined and joint task forces," could come as early as June. European planners have been pressing for progress along these lines in case their governments try to assemble a peacekeeping force without U.S. ground troops to stay in Bosnia beyond the yearend pullout date set by Washington.

But the final arrangements are proving elusive.

In private talks during a security seminar last month in Munich, Secretary of Defense William J. Perry and his main European counterparts reached a deal, only to see it vetoed overnight when the details were reviewed by General John Shalikashvili, chairman of the U.S. Joint Chiefs of Staff and a former commander of NATO.

The touchiest issue has been U.S. concern that France, whose defense establishment has little first-hand experience about NATO, might seek French control in some operations, with the effect of diluting the multinational cooperation that enables the alliance to function.

Sounding confident that Paris realizes that alienating Washington would jeopardize access to U.S. facilities, a Clinton aide said that both capitals shared a common image of security as "one pot of collective capabilities, all organized around NATO."

He extolled this accord as "exactly the kind of relationship we'd been hoping for, actually for several years." It was an unusually confident assessment for a U.S. official to confide to American and French reporters and one that will quickly test whether the Chirac government will accept in public the assurances it has apparently given privately to Washington.

Arabs Offer Israel Acceptance, but Withhold Friendship

By John Lancaster and Barton Gellman
Washington Post Service

BIRTH OF A HOMELAND

Last of a series

AMMAN, Jordan — Not long after Jordan signed a peace treaty with Israel in 1994, a newspaper columnist, Hamadeh Faraneh, decided it was time to make his own peace offering: He started granting interviews to Israeli television.

That proved too much for the Jordanian writers' association, which expelled Mr. Faraneh last year for violating its long-standing ban on contacts with Israel. And that was just the beginning. He got death threats. Obscene callers harassed his wife and their 13-year-old daughter. Friends stopped visiting. He lost his job as a media consultant to a local university.

"I was a pioneer," said Mr. Faraneh, a Palestinian who once set ambushes for Israeli troops in southern Lebanon. "I did something strange and new." During all the years of rejection and war, the Palestinian issue was at the heart of Arab grievances against Israel. Without them, the Palestinians always said, there could be no Israeli peace with the Arab world. With them, the Arab world would follow.

To some extent, that turned out to be true. Mutual recognition by Israel and the Palestine Liberation Organization set the stage for the peace treaty with Jordan as well as lower-level relations between Israel and five other Arab countries. But, as Mr. Faraneh and others have since learned, peace between governments is one thing, peace between peoples something else.

Polls indicate that most Israelis and most Arabs now grudgingly accept the idea that the two peoples will live side by side in the Middle East, with Israelis and Palestinians partitioning the territory between the Mediterranean and the Jordan River.

After five wars in the last half century, in which Arabs sought Israel's destruction and Israel seized and tried to hold all of the former Palestine as well as parts of Egypt, Syria and Lebanon, that is a historic change of attitude.

But even in Egypt and Jordan, both of which are formally at peace with Israel, public opinion has stoutly resisted Israeli pleas for "normalization" of relations, especially in cultural and intellectual arenas.

Resentful of Israel's victories in the wars, wary of its economic ambitions and mindful that the unfolding peace is far from complete, Arabs in both countries

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NEWS ANALYSIS

In Easing Off on Europe Foreign Policy, Bonn Signals New Mood

By Tom Buerkle
International Herald Tribune

BRUSSELS — By teaming up with France to propose only a modest overhaul of Europe's ineffective foreign policy machinery, Germany has signaled that it is scaling back its ambitions for European integration to fit the increasingly skeptical mood of its partners.

The French-German proposal this week contained major concessions by Bonn, notably the softening of its longstanding demand to make foreign-policy decisions by a majority vote among the 15 European Union governments.

The plan marks a significant shift by Germany toward French insistence that Europe's foreign policy remain firmly in the hands of national capitals. It also represents a clear overture to Britain, which has resisted efforts to strengthen EU foreign policy and ruled out majority voting.

Because of its limited nature, the French-German paper could facilitate a compromise on foreign policy, one of the most-sensitive areas that the Union must tackle during a yearlong intergovernmental conference on EU reform that opens in Turin on March 29.

But the proposal runs the risk of perpetuating Europe's foreign-policy paralysis as the Union takes in as many as 12 new members in the next decade. It also shows that Europe is a long way from accepting the lessons of the recent humiliation over the Aegean standoff between Greece and Turkey, in which a former U.S. assistant secretary of state, Richard C. Holbrooke, said EU leaders "slept through the night" while Washington defused the crisis.

"This is a very serious concession by the Germans," said François Heisbourg, a French security analyst who advised the European Commission on foreign-policy reform. "It does not bode well for the intergovernmental conference taking a very major step forward in the decision-making process of the European Union."

Officials at the European Commission were dismayed. The commission is the EU executive agency, and it came out firmly for majority voting

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EU Works Behind Scenes to Salvage Single-Currency Plan

By Alan Friedman
International Herald Tribune

PARIS — Having acknowledged the difficulties facing their single-currency plan, European officials are now quietly working behind the scenes to find a face-saving way to salvage monetary union.

This new phase in the long-running discussion of plans for the 1999 launch of European monetary union comes amid a winter of painful economic slowdowns in France and Germany, after social unrest and strikes that crippled Paris late last year and against the backdrop of Europe's worsening jobs crisis.

Several government officials in Bonn and Paris said that their preferred solution would be to interpret the single-currency criteria more flexibly, while they consider the idea of a delay in the launch itself as a last resort.

But few were willing to be quoted by name and most said they would have to eschew such statements in public.

"People are beginning to think about how to maintain the single-currency timetable. This is the current state of play," said Wolfgang Schäuble, a top adviser to Chancellor Helmut Kohl and parliamentary leader of Germany's governing Christian Democrats. "We must of course still say and do whatever we can to fight for the timetable. If we gave up now, we certainly wouldn't make it."

Mr. Schäuble said, however, that there was an important difference between the direction of the debate in France and Germany. "In France, if it were clear that the conditions for monetary union wouldn't be met in time, they would want a more flexible interpretation of the Maastricht treaty. In Germany, in the same situation, people would want a delay."

Günter Rexrodt, the German economics minister, agreed Thursday that the debate could head in different directions in France and Germany.

Jean Arthuis, the French finance minister, meanwhile, said Thursday that it would be "very difficult" for France to keep to its timetable for

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Princess and Palace Disagree, Again

Divorce, Yes, but the Details of Diana's Statement Are Disputed

By Fred Barbash
Washington Post Service

LONDON — Diana, Princess of Wales, described by her spokeswoman as "very upset and decidedly sad," canceled scheduled public appearances Thursday amid a dispute with Buckingham Palace about who said what to whom the day before about her agreement to divorce Prince Charles.

A palace spokesman suggested that the princess, in her surprise statement Wednesday, had been premature in declaring that agreement had been reached about her post-divorce title and her residence. Whether or not, as she said, she would be Diana, Princess of Wales, and live in Kensington Palace was still undecided, the spokesman said.

The palace also disputed suggestions from Diana's camp that she had been asked to relinquish the prefix "Her Royal Highness." It said that decision was Diana's.

"The princess was very clear on what had been agreed," Jane Atkinson, Diana's press assistant, said in an interview. "The palace is now saying opposite things. What everybody's hoping for is some clarity so that negotiations can take place in the greatest possible confidence."

Diana's lawyer, Anthony Julius, estimated that "it could be weeks" before the divorce is worked out.

The whole affair apparently so upset Diana that she canceled an appearance at the 125th anniversary celebration Thursday for the British Red Cross.

"The princess obviously does not want to let the Red Cross down but feels that her divorce might detract from the message the Red Cross wants to get over," her spokeswoman said.

As for the press, the forces of those who cover the royal family struggled to piece together Wednesday's events.

The Sun, the tabloid with perhaps the best record for accuracy recently on the subject, reported that she drove off by herself to Eton in her BMW on Wednesday to inform her son William of what was about to happen.

According to The Sun, she returned to London early in the evening for her scheduled meeting with the prince. He asked that a stenographer be present, but she refused, the paper said.

Several papers reported that in the conversation, she told Charles she had "always loved" him and didn't really want a divorce. But, she reportedly said she would go along anyway.

She left the meeting, phoned the queen and then had her statement issued through Jane Atkinson.

The statement said the couple had agreed to the divorce. It said they had agreed on a new title — Diana Princess of Wales (as distinguished from "The" Princess of Wales — reserved for the wife of the Prince of Wales). And it said she would remain involved in all decisions regarding the couple's two children. Her spokeswoman also said she was dropping "Her Royal Highness" at the insistence of Buckingham Palace.

Royal aides learned of Diana's statement from the press. The palace quickly said only that a divorce had been agreed upon. Thursday, the palace added that neither the queen nor Charles was demanding the elimination of HRH.

Agence France-Presse

Charles visiting Wales on Thursday.

Newsstand Prices

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AGENDA

Cuba Gives Pledge Not to Attack

MEXICO CITY (AP) — Cuba will not attack an air and sea flotilla planning to protest the downing of two U.S. civilian planes if the craft stay in international waters, a Cuban official said Thursday.

"If they come to international waters, they should not have any difficulty," said Carlos Fernández de Cossío, director of the department of the United States and Canada for Cuba's Ministry of Foreign Relations.

A coalition of Cuban exiles intends to take part in the protest on Saturday, and the United States plans to shield the protesters. (Page 10)

Dow Jones	Trib Index
Down	Down
20.59	0.41%
5485.62	133.37

The Dollar

New York,	Thurs. close	previous close
DM	1.4728	1.458
Pound	1.5321	1.5323
Yen	105.225	104.70
FF	5.0479	5.026

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U.S. Levies a Record Fine on Daiwa Bank

TOKYO (Reuters) — Daiwa Bank Ltd. fared better than many had feared with its record $340 million fine for concealing a $1.1 billion trading loss from U.S. regulators, but prospects for a merger with Sumitomo Bank Ltd. remained murky. (Page 11)

Daiwa pleaded guilty in New York to 16 charges, including a conspiracy to defraud U.S. regulators, failure to report or stop a crime, falsifying bank records and obstructing a bank examination.

A U.S. attorney, Mary Jo White, said it was the largest criminal fine ever imposed in the United States.

Olympic Gold / **Selling the Games**

Billy Payne's Dream Is About to Come True

By Allen R. Myerson
New York Times Service

ATLANTA — Forget about the Renaissance. Never mind the Industrial Revolution or the founding of the world's great religions. "The Atlanta Olympic Games," Billy Payne booms out to his dinner audience, "will be the greatest peacetime event in history."

What he's saying is that by this summer, he will command a $1.6 billion budget and 70,000 workers, and with all this the world's rapt attention. The logistics — housing, security, traffic, food, the media and the athletic events themselves — are far more complicated than putting on a Super Bowl a day for 17 straight days.

In a sense it's pretty remarkable. Before embarking on his Olympic quest nine years ago, William Porter Payne was just a real estate lawyer. "You must recognize that the largest thing I had managed to that point had been my son's Little League baseball team," he said at the dinner.

Now, with a little more than four months to go before they open on July 19, the Atlanta Games are, for better or worse, Mr. Payne's, even more than the Los Angeles Games of 1984 were Peter Ueberroth's. For unlike Mr. Ueberroth — a travel executive before the Olympics, then baseball commissioner and now a partner in an investment firm — Mr. Payne himself hatched the idea of bringing the Olympics to his town.

He began by recruiting a few business friends. But it took him three months to maneuver past protective aides to Andrew Young, the civil-rights leader who was then mayor. He convinced the mayor to back the project. Mr. Young courted members of the International Olympic Committee, but Mr. Payne's salesmanship swayed the committee, and when it voted in 1990, Athens, the sentimental favorite to host the Olympic Centennial, lost out to a city where ancient history means Before Shopping Malls.

Mr. Payne soon recruited financiers, marketers and hospitality experts to help with the planning. Ever since, they have been trying to turn a fervid visionary into a professional manager.

So far, they have had mixed results. "We are bureaucratizing an entrepreneurial organization," Mr. Payne once griped, according to A. D. Frazier Jr., the chief operating officer and numbers man he recruited from First Chicago Corp., one of the nation's biggest banks.

Soon after Mr. Frazier arrived five years ago, he began setting down the rules, procedures, job descriptions and budgets to turn, in record time, an organization that had about eight employees into one that will soon be handling 30,000 paid workers and 40,000 volunteers.

"You're right," Mr. Frazier answered Mr. Payne's complaint. "We have to bureaucratize your organization — but without losing the entrepreneurial zeal that got us the Games."

The bureaucracy's job will be to run an Olympics with by far the greatest expenses — triple those of Los Angeles — the most visitors and athletes and the brassiest commercialism ever, an event with its own official mineral water, official overnight delivery service and official auto anti-theft device.

But with Billy Payne presiding, the Atlanta Committee for the Olympic Games remains a hybrid of multinational corporation and Sunbelt megachurch, so inseparable from its spiritual leader that it might as well be called Payne Evangelical Athletic Enterprises Inc.

Woe to the Reuters reporter daring to complain at a news conference that the committee plans to charge him more per square foot to rent space in a press area for a few weeks than the classiest office buildings in town would charge for the whole year. Even as the television crews are drifting away afterwards, Mr. Payne — a burly, former University of Georgia football player — stomps over to stare down the miscreant.

"I'm not quite with you on your logic, but —" the reporter squeaks.

"Well, you don't have to be," Mr. Payne cuts him off, with a scowl that could freeze the Olympic Stadium infield into an ice rink.

Later, at his office, Mr. Payne says that no, he did not overreact. "I take things personally," he says. "I take criticism of this organization very personally."

TO THOSE who question his ability to deliver on the opportunities that his salesmanship and vision create, Mr. Payne, whose salary is $669,112 a year, readily acknowledges that he needed crash courses in everything from corporate finance to political savvy.

Besides Mr. Frazier, his tutors have included Hugh L. McColl Jr., the chairman of Nationsbank; Mr. McColl's aides and Mr. Young, who became the Olympic committee's unpaid co-chairman.

Mindful that the Montreal Olympics of 1976 sucked up $1 billion in public funds while Los Angeles, relying entirely on private money, finished with a $250 million profit, Mr. Payne picked the Los Angeles model. Los Angeles, however, used mostly existing sites, while Atlanta is spending $550 million to build new facilities.

To some, Mr. Payne's operation already is far too corporate, more concerned with the bottom line than putting on the best possible games.

"Instead of getting the job done, they've had to focus on getting enough money and then doing the job," says Dick Pound, a Montreal lawyer who directs the International Olympic Committee's oversight panel for the Atlanta Games.

He advised Mr. Payne against selling television rights too soon after NBC and its partners suffered heavy losses on their broadcast of the 1992 Barcelona Games. But Mr. Payne, running the Games without any public financial support, needed the television contract early enough in 1993 to finance the construction of the Olympic Stadium. Waiting another six months would have brought in an additional $50 million to $75 million, Mr. Pound said. Mr. Payne's aides say that the $456 million he negotiated from NBC met expectations.

Mr. Pound does admire Mr. Payne's success in selling national corporate sponsorships for as much as $40 million apiece, 10 times what companies paid for the Los Angeles Games. The sponsorships include rights to use the Olympic name but not a second of television air time.

Mr. McColl, the Nationsbank chairman, having just bought one of Atlanta's largest banks in 1991, offered to be the first to sign up. When Mr. Payne said it would cost $40 million, Mr. McColl laughed and said he would have paid $60 million more. He also provided a crucial $300 million line of credit. Now that the committee is flush with cash, it is one of Nationsbank's largest depositors.

Although the sponsorships have sold more slowly than expected, ticket sales have been much stronger — a mixed blessing because many ticket buyers who would rather see the most popular events like gymnastics or swimming, instead of, say, badminton or archery, found last year that their ticket orders came back unfilled.

What's more, the committee immediately charged buyers' credit cards for their entire orders, providing refunds months later, so that even those who got no tickets were involuntarily financing the Games.

Financially, some of Mr. Payne's boasts have backfired. He initially planned a $156-million surplus, making it tough to plead poverty in bargaining with contractors and sponsors. Now, after such cutbacks as providing benches instead of seats in the tennis stadium and fewer television monitors for the press, the committee expects to finish $30 million in the black, but defines the money not as a surplus but as a "contingency fund."

The committee will split any left-over cash among the city and the national and international Olympic committees.

That $30 million contingency fund has been criticized by auditors as dangerously small for a $1.6 billion event. But the projected $156 million surplus was based on a $300-million construction program, Mr. Payne says. That program has since grown to $550 million, giving Atlanta a new Olympic Stadium that will become a baseball stadium, 9,400 new college dormitory beds and smaller stadiums and arenas throughout the region.

Only now, with the games so close, has his staff finally contained his zeal for fresh ventures. "A lot of us in Atlanta are very tired," he says. "I have been forbidden from having any new ideas."

Michael Schwarz/The New York Times

William Porter Payne: 'You must recognize that the largest thing I had managed had been my son's Little League baseball team.'

Yeltsin Is Down, But Not Out Yet

Many See Him as Man to Beat

By Lee Hockstader
Washington Post Service

MOSCOW — President Boris N. Yeltsin, whose approval ratings have been stuck in single digits for more than a year, is lagging badly in all the polls — third place in one recent survey, tied for fifth in another. It is no exaggeration to say that he is among the most despised men in Russia.

Yet many analysts and ordinary Russians, and not only his partisans, say he remains the man to beat in presidential elections this summer, even if the resurgent Communists are currently more than twice as popular as the president in the polls. Some say flatly that Mr. Yeltsin, 65, will win. Their confidence in him is rooted partly in the power of the Russian presidency and partly in his own nearly mythic political instincts, which in the past have kicked into high gear precisely when he most looked like a goner.

But it is more than blind faith and constitutional clout that favors Mr. Yeltsin, some analysts say. More to the point, he has fashioned an electoral game plan that, coupled with some basic political arithmetic, gives him at least a plausible shot at re-election.

The election — a first round on June 16, followed by a probable runoff between the two top finishers in July — is a crucial test for Russia's flimsy young democracy and its shaky transition to a market economy.

Mr. Yeltsin's strategy is to force a runoff against the Communist candidate, but his chances of finishing first or second in the opening round look shaky.

The first outlines of Mr. Yeltsin's blueprint for keeping his job are already clear. They include coalition-building, ending or muffling the war in Chechnya, squelching critical TV coverage and providing pay packets for the most aggrieved members of society. Add to that an image tune-up and a revised message, both of which have already made their debuts, and Mr. Yeltsin looks a lot stronger than his poll numbers suggest, analysts say.

"He can win," said Dmitri Trenin, a political analyst with the Moscow office of the Carnegie Endowment for International Peace. "I would give him at least a 50-50 chance, especially if he can build a coalition."

In recent days, Mr. Yeltsin has picked up support from such moderates and reformists as Boris Fyodorov, a former finance minister, and Yekaterina Lakhova, leader of the Women of Russia party, who have decided not to run against him. And at a press conference Monday, Yegor T. Gaidar, a former acting prime minister, who like many other reformers had broken with Mr. Yeltsin, acknowledged that he, too, might return to the president's camp, if only because he has nowhere else to go.

"It's hard to imagine, after what's been happening for the last year and a half, how we could support Yeltsin," Mr. Gaidar said. "At the same time, it is quite clear that if the price of our withdrawing support is another Communist experiment in Russia, we must support him."

The parties led by Mr. Fyodorov, Ms. Lakhova and Mr. Gaidar, together with that of Prime Minister Viktor S. Chernomyrdin, who is also backing Mr. Yeltsin, drew more than 20 percent of the vote in parliamentary elections last December. In a presidential field that could easily include a half-dozen or more contenders, a 20 percent showing in the first round would probably be enough to lift a candidate into the runoff. Those parties are the building blocks for Mr. Yeltsin's own constituency, providing he appears healthy, runs an effective campaign and does nothing else to enrage already miffed reformists. Those are all big ifs.

One gap in the potential pro-Yeltsin coalition is the economist Grigori A. Yavlinsky, whose reformist party attracted 6.9 percent of the vote in December. So far he seems determined to run for president. "It's baffling why we should have to choose between a lesser or greater evil," Mr. Yavlinsky said Thursday. "We have to defeat both Yeltsin and the Communists."

Reformists are hoping that Mr. Yavlinsky, 43, makes a deal with Mr. Yeltsin. If not, he could be a spoiler.

Building a coalition is only the first stage of the Yeltsin strategy. Holding it together and delivering its votes will take tangible accomplishments, or at least convincing promises. The first priority is the fighting in Chechnya, which has escalated lately after 14 months of violence and 30,000 civilian casualties. Mr. Yeltsin's own view is that he cannot win unless he can end the war.

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Spy vs. Spy, the Computer Game

Ex-Officials of CIA and KGB Collaborate on Interactive Thriller

By Roxanne Roberts
Washington Post Service

WASHINGTON — In a new twist to the post-Cold War world, William Colby, a former CIA director, and Oleg Kalugin, a former head of foreign counterintelligence for the KGB, have teamed up for a bit of over-the-counter intelligence: an interactive computer thriller called "Spycraft: The Great Game."

The sight of two old adversaries joined in friendship and capitalism was just too good to pass up, which is why more than 200 people jammed into a congressional hearing room Wednesday night for the launch party of the CD-ROM adventure.

The two men were hired by the software company Activision as consultants to bring their expertise to the spy game, and both appear on the computer screen playing themselves. "I'm sort of the avuncular fellow the player can turn to for advice," said Mr. Colby, who helps flush out a mole from the agency and says such things as "That's just a dumb thing to do."

Using the latest computer and video tricks and real-life intelligence technologies, the game — part "Mission: Impossible," part John le Carré — sends CIA agent Thorn (the player) on a mission to the dark side of espionage.

"It's got the assassinations, the rampant crime, the treachery; it's all a reflection of life today," said Mr. Kalugin, now a businessman specializing in Russian-U.S. ventures. "That's what attracted me. It reflected the realities."

The plot, written by James Adams, Washington bureau chief of the Sunday Times of London and the author of a dozen books on intelligence and terrorism, opens with the assassination of a Russian presidential candidate; the president of the United States is also a target. The player encounters the Russian mafia, double agents and layers and layers of betrayal.

"You are confronted not with a simple solution but a series of moral dilemmas," Mr. Adams said. "It's much more Graham Greene than Tom Clancy."

Carriers to Review In-Air Procedures for Medical Emergencies

The Associated Press

MIAMI — Airlines will review their medical-emergency procedures in the wake of a judge's order that Lufthansa Airlines pay a passenger $2.7 million because the plane he was on stayed in the air after he suffered a heart attack, an industry spokesman announced.

A U.S. court ruled that Lufthansa disregarded industry practices and put Leonard Krys's life at risk when its plane did not land after he showed heart-attack symptoms 90 minutes into a 10-hour flight to Frankfurt.

"Any time airlines hear about these types of cases or incidents, you can believe that they're going to go back and quietly check their own procedures," said Chris Chiames, spokesman for the Air Transport Association in Washington.

TRAVEL UPDATE

Airlines in Britain Seek Curbs on Pests

LONDON (Reuters) — Airlines operating in Britain called Thursday for changes to a law that they say often makes it impossible to prosecute travelers who attack fellow passengers or get offensively drunk on flights to Britain.

The Board of Airline Representatives in the United Kingdom said a recent survey showed 10 incidents where it had been impossible to ask police to question suspects.

They urged Parliament to support a bill introduced in the House of Lords that would make prosecution possible for incidents aboard aircraft registered in other countries. "At present, police can only act if the aircraft is registered in Britain," said the board's director, Peter North.

Hué Airport to Shut

HANOI (AFP) — The airport at Hué in central Vietnam will be closed for three months, starting April 1, for a program to renovate and extend the runway, the press reported Thursday.

Passengers heading for Hué, a magnet for tourists because of its old imperial city, will fly instead to Da Nang and take a free bus for the 100-kilometer (62-mile) trip.

The British Broadcasting Corp. will become the first English-language broadcaster to operate a radio studio in Cambodia, a government official said Thursday. The studio will be used to relay broadcasts from London. *(AP)*

Train traffic returned to normal in Croatia on Thursday after railway workers ended a one-week strike under a new contract agreement with the government. *(Reuters)*

KLM Royal Dutch Airlines, citing "sharply increasing demand," said Thursday that it will add a fourth weekly round-trip flight between Amsterdam and Seoul, starting June 23. *(AP)*

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Bahamas +	1-800-389-2111	Greece +	008-001-411	Netherlands Antilles ★		Taiwan	0080-14-0877
Bahrain	800-777	Guam	950-1366	(Curacao & Bonaire) +	001-800-745-1111	Thailand	001-999-13-877
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Bulgaria ▲	00-800-1010	Ireland +	1-800022-55-2001	Philippines (PLDT)	105-16	Vatican City +	172-1877
Canada	1-800-877-8000	Israel +	177-102-2727	Poland +	00-800-111-3115	Venezuela	800-1111-0
Cayman Islands	1-800-366-4663	Italy +	172-1877	Portugal +	05017-1-877	Vietnam (calling centers)	1201-1111
Chile	00◆0317	Jamaica (hotels)	875	Puerto Rico	1-800-877-8000		
China +	108-13	Jamaica (airports "docks)	5	Romania +	01-800-0877		
Colombia	980-130-010	Japan (DDI) −	0066-55-87	Russia (Moscow) +	155-6133		
Costa Rica +	0800-0013-0123	Japan (KDD) +	0039-131	Russia (all other) +	8095-155-6133		
Croatia +	99-385-0113	Jordan	18-800-	St Lucia ★	1-800-277-7468		
Cyprus ★	080-900-01	Kenya ★	0800-12	Saipan (Tinian and Rota) +	1-235-0333		
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THE AMERICAS

Stoking the Trade-and-Jobs Issue

Dole and Buchanan Duel at Factories in the South

By Dan Balz
Washington Post Service

COLUMBIA, South Carolina — Bob Dole and Patrick J. Buchanan have carried the Republican presidential campaign into South Carolina and arrived at very different places.

Mr. Dole chose the massive BMW automobile plant near Spartanburg as the backdrop to trumpet the importance of expanded trade and investment.

"It's all about trade and competition," he said to reporters.

The same day, Mr. Buchanan traveled to an abandoned textile plant near the Georgia border to decry the impact of free trade and the changing global economy on American workers.

"There are losers in the go-go global economy," he said. "We are going to put a spotlight on the people who have been left out."

Saturday's crucial primary comes in a state that offers hope for the winners and the also-rans after primaries Tuesday in Arizona and North and South Dakota.

South Carolina is a state in transition economically and politically. The textile industry, once the backbone of the state's manufacturing sector, has been hurt by global competition. But the state has been a success story in luring foreign investment, and many businesses now look to foreign markets for their growth.

Politically, South Carolina has moved faster than other Deep South states in making the transition from Democratic toward Republican control. Social conservatives, the backbone of Mr. Buchanan's support, play a significant role in politics here; as many as 40 percent of the voters on Saturday may be religious and social conservatives.

But South Carolina voters also have followed their leaders in presidential primaries, and this year Mr. Dole has signed up both Governor David Beasley and former governor Carroll Campbell, who built the Republican Party here during his two terms that ended in 1995.

Former Governor Lamar Alexander of Tennessee hopes to tap into the suburban conservatives numerous throughout the South to jump-start his struggling campaign.

And the publisher Steve Forbes, the surprise winner in Arizona, hopes to find pockets of support among economic conservatives who may be attracted to his proposed flat tax.

South Carolina offers Mr. Dole, the one-time front-runner, another stiff test in his effort to rehabilitate his candidacy after losing in New Hampshire and Arizona.

A Mason-Dixon poll taken for WIS-TV and released Wednesday showed Mr. Dole holding 35 percent of the vote, Mr. Buchanan 24 percent, Mr. Alexander 13 percent and Mr. Forbes 10 percent. The poll was taken before the results of primaries on Tuesday, in which Mr. Dole won North and South Dakota as Mr. Forbes was winning Arizona.

"The conventional wisdom is that Pat Buchanan has a ceiling in his support, but I think the ceiling is higher in South Carolina than it is elsewhere," said Representative Bob Inglis, Republican of South Carolina. "You have to wonder how high that will go, and with Alexander taking some of what's left, it's hard for me to say how it's going to come out."

The Mason-Dixon poll showed that 15 percent of the voters have not made up their minds, and in past contests most of those voters have gone to candidates other than Mr. Dole.

The debate here over economics and trade symbolizes the tension that exists in many industries across the country. In 1979, the textile industry accounted for 36 percent of all manufacturing jobs in South Carolina. Today it makes up just 24 percent.

But South Carolina's economy is on the rise, and in some parts of the state, the unemployment rate is below 3 percent. One reason is foreign investment.

Many of the new manufacturing jobs that have been created pay more than the textile jobs that have been lost, but economists say there are not enough of them, which is why the manufacturing sector has continued to shrink as a part of the overall economy.

Some South Carolina observers believe that Mr. Buchanan's protectionist message has less appeal here than his stance on social issues.

"I think it would have been easier for Pat Buchanan to come down here 20 years ago and make that argument," said Doug Woodward of the University of South Carolina. "He's running ads on trade issues, but that's because he's trying to broaden his base. His base is the Christian conservative movement."

Tom L. Chappell/Reuters
Senator Phil Gramm of Texas, left, who quit the race and backs Bob Dole, joining him at the BMW factory.

U.S. Won't Sue Mrs. Clinton's Law Firm

By Susan Schmidt and R. H. Melton
Washington Post Service

WASHINGTON — Hillary Rodham Clinton's former Arkansas law firm will not be sued by the Federal Deposit Insurance Corp. for its work on behalf of a failed savings and loan owned by the Clintons' Whitewater business partner, according to a report sent to Congress.

The report, prepared for the federal agency primarily by the law firm of Pillsbury, Madison & Sutro, was issued two days before a legal deadline Friday for government civil claims against the Rose Law Firm, of Little Rock.

It concludes that after an extensive review of the law firm's work, it did not find the evidence of fraud or intentional misconduct that would be needed to sustain a legal claim against the firm for damages related to the savings and loan's failure.

The report is not a final legal clearance for Rose lawyers who were involved with the failed Madison Guaranty Savings & Loan, the institution at the center of a broad criminal investigation by the Whitewater independent counsel, Kenneth W. Starr.

"The evidence taken as a whole does not amount to convincing proof that the Rose Law Firm knowingly aided and abetted a fraud," the report said.

After a two-year investigation, federal officials had been prepared in December to abandon civil claims against the Rose firm for its role in representing Madison, the S&L owned by the Clintons' Whitewater business partner, James B. McDougal. But they sought more time after discovering new information about Mrs. Clinton's work for Madison; the following month the White House discovered her missing legal billing records.

The agency created to dispose of failed savings and loans, the Resolution Trust Corp., handled the investigation until it went out of existence on Jan. 1. Since then, the FDIC has taken over the Rose investigation. The billing records revealed that Mrs. Clinton had worked on a Madison real estate deal that has been described by federal investigators as a series of "sham" land transactions.

The Federal Deport Insurance Corp. and Pillsbury lawyers interviewed Mrs. Clinton on Feb. 14 to ask about several issues, including her role in the land deal, known as Castle Grande. The deal also involved the father-in-law of a former associate attorney general, Webster L. Hubbell, another former Rose partner who is serving prison time for defrauding the FDIC and other clients.

The agency questioned Mrs. Clinton about an option agreement Mr. Hubbell's father-in-law, Seth Ward, entered into with Madison in May 1986. The newly discovered billing records and a word-processing code on the option document showed it was drafted by Mrs. Clinton. In the document, Madison agreed to pay Mr. Ward $400,000 for 22 acres of land that was later valued at $47,000.

Mrs. Clinton told the FDIC she did not recall preparing the option agreement and the report concluded that "nothing proves she did so knowing it to be wrong."

The Castle Grande project, an unsuccessful trailer park and industrial center near Little Rock, is now under scrutiny by Mr. Starr. It caused $3.8 million in losses to Madison.

Pillsbury lawyers concluded that Rose "did in fact develop impermissible conflicts of interest" that were not disclosed to the Resolution Trust Corp., but said it would be difficult to prove damages because Rose had reached a reasonable out-of-court settlement with the auditing firm on the government's behalf.

POLITICAL NOTES

Arizona's Errant Exit Poll

WASHINGTON — The unpredictable Republican presidential race proved to be even more confounding in Arizona, where faulty projections based on exit poll data led CBS, ABC and CNN incorrectly to predict soon after the polls closed Tuesday that Bob Dole would finish third.

That prediction, based on analysis of the results of a statewide exit poll, proved hours later to be wrong. Mr. Dole finished second, with 30 percent of the vote, ahead of Patrick J. Buchanan, who received 27 percent, but behind Steve Forbes, who led with 33 percent.

But in the hours immediately after the polls closed, those faulty forecasts shaped coverage, spawning rounds of punditry and analysis, particularly on CNN and ABC. Only NBC refrained from predicting Mr. Dole's finish.

The trail of errors that produced the faulty call began with a statewide exit poll conducted by Voter News Service of New York, an association of ABC, Associated Press, CBS, CNN and NBC.

That survey of 2,102 voters suggested, incorrectly as it turned out, that Mr. Buchanan and Mr. Forbes were locked in a struggle for first place while Mr. Dole trailed. The final exit poll results showed Mr. Buchanan and Mr. Forbes with 31 percent and Mr. Dole with 29 percent. The margin of error was 3 percentage points.

"We did undershoot Forbes," said Murray Edelman, editorial director of Voter News Service. "Some of it is absentee votes. Some of it is just regular sampling error. But I don't know what the rest of it is."

Mr. Edelman said that exit polls in this year's Republican primaries had consistently overestimated Mr. Buchanan's support. He suspects that part of the reason may be that Buchanan voters are more willing than others to be interviewed by poll-takers. "Buchanan's voters are much more fired up. They're more eager to talk about it, more behind what they just did." *(WP)*

House Chops Crop Subsidies

WASHINGTON — A bill ending Depression-era subsidies for major crops cleared the House on Thursday on a 270-to-155 vote. Farmers would get guaranteed but declining subsidies before they are eliminated in seven years. The measure also strips the Agriculture Department's authority to idle acres or tell farmers which crops to plant in order to keep drawing payments. The House now must work out differences with Senate version. *(AP)*

Gingrich Wins on His Day in Court

WASHINGTON — A judge handed the House speaker, Newt Gingrich, a major legal victory Thursday, throwing out a government lawsuit charging that his former political action committee broke federal election laws.

The Federal Election Commission had contended that GOPAC, the group Mr. Gingrich once headed, helped elect federal candidates during the 1990 election cycle and should be forced to make public its donor lists and spending reports.

But Judge Louis F. Oberdorfer of U.S. District Court agreed with GOPAC's contention that the group was only helping state and local candidates during that period. *(AP)*

Quote / Unquote

Gretchen Morgenson, spokeswoman for Steve Forbes, commenting on the 93 delegates at stake Thursday in the New York primary: "New York is the Big Kahuna for us. We have a huge commitment there and we are licking our chops to get at Dole there." *(AP)*

Away From Politics

- A man was convicted of slaying Michael Jordan's father. Daniel Andre Green was found guilty of first-degree murder in the 1993 roadside slaying of the basketball star's father, James Jordan. Jurors in Lumberton, North Carolina, also convicted Mr. Green of first-degree robbery and conspiracy. *(AP)*

- F. Lee Bailey has been ordered to prison for six months for contempt of court. A U.S. district judge rejected the noted lawyer's request for more time to turn over almost $22 million in cash and stock from legal fees paid him by a former client. Mr. Bailey must surrender Friday to serve a contempt of court sentence unless he meets the court's stipulations. *(AP)*

- A St. Louis teenager shot and killed a 15-year-old girl on a school bus who was six months pregnant, wounded the driver before escaping, the police said. *(AP)*

- The Brady Law has prevented firearm sales to more than 60,000 criminals in two years, the government said. Advocates for gun owners disputed the claim. *(AP)*

- A navy judge sentenced a noncommissioned officer to 90 days in the brig and a reduction in rank for sexual harassment. Senior Petty Officer George Powell was found guilty of harassing two female sailors. *(LAT)*

Networks to Rate Sex and Violence

Compiled by Our Staff From Dispatches

WASHINGTON — The American television industry agreed Thursday to begin rating programs for sex and violence in a system similar to that used for Hollywood films.

About 30 executives from the four major networks — ABC, CBS, NBC and Fox — met at the White House with President Bill Clinton on Thursday to announce a decision on the new rating system for television shows.

The system, similar to standards set in 1968 by the American movie industry, will be in place by next January. The ratings will make it easier for parents to monitor what their children watch, particularly when used in conjunction with a device in future television sets called a V-chip.

Under a new U.S. law, the chips must be installed in sets to let parents block out programs they do not want their children to see.

"We're handing the remote control back to America's parents so they can pass on their values and protect their children," Mr. Clinton said after the White House talks.

"The V-chip and your endeavors will enable us to exercise more responsibility to promote the strength and value of family," he said to the network executives.

The agreement by the television industry came at a time when politicians of all stripes are denouncing sex and violence on television and calling for a return to family values.

Mr. Clinton praised the industry for cooperating on the ratings system.

The announcement by Mr. Clinton, a Democrat, was welcomed by the Republican speaker of the House of Representatives, Newt Gingrich, who criticized "a lot of stuff on television today that is destructive to this society and shouldn't be on it."

Rupert Murdoch, whose News Corp. owns Fox broadcasting, helped set the stage for the announcement earlier this week by declaring that Fox would implement a ratings system even if the other networks did not.

Although new television sets won't carry the V-chip for several years at the earliest, a telecommunications bill signed last month by Mr. Clinton gave broadcasters just one year to come up with their own ratings to activate the chip.

If they failed to do so, a government-appointed panel would have done it for them, though broadcasters would not have been required to adopt the ratings.

Key details of the rating system will be developed over the next six months by an industry group headed by Jack Valenti, the Motion Picture Association of America chief executive who instituted the ratings system for films in 1968.

(AFP, Reuters, AP, WP)

Parents Are Warned On Behavioral Drug

New York Times Service

UNITED NATIONS, New York — An international narcotics agency has documented a dramatic increase in the use of a stimulant drug to temper the behavior of American children, and says the drug could pose dangers to the children's well-being over the long term and lead to adolescent addiction when improperly used.

The survey of worldwide drug use by the International Narcotics Control Board, part of the United Nations system, says that the drug, methylphenidate, is being prescribed for 3 percent to 5 percent of all American schoolchildren to control often vaguely defined attention-deficit disorders. The drug is sold most often in the United States under the brand name Ritalin.

Because most of the treated children are male, this means that 10 percent to 12 percent of all boys in the United States between the ages of 6 and 14 are on the drug, officials say.

"Our concern is overprescription," said Herbert S. Okun, the U.S. representative to the board.

LEGAL NOTICE

SIMALL SPORTS LIMITED

Notice is hereby given, pursuant to Section 88 of the Insolvency Act 1986 that a Meeting of Creditors of the above named Company will be held at 8 Baker Street, London W1M 1DA on the 15th March 1996 at 11:30 hours for the purposes mentioned in Sections 98, 100 and 101 of the said Act.

A list of names and addresses of the Company's creditors will be available for inspection, free of charge, at 8 Baker Street, London W1M 1DA on the 14th March 1996 and on 7th March 1996.

Dated this 12th February 1996

By Order of The Board

F Salgado - Director

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ASIA/PACIFIC

Japan's Yakuza Gives New Meaning to Lifetime Employment

By Sheryl WuDunn
New York Times Service

OSAKA, Japan — It is not just that he has been kidnapped, threatened with death and slashed in the head so gravely that he almost died.

No, the reason he wants to put his old gang behind him, Tsuneo Kawai said the other day, is more subtle.

"I didn't want to be called mafia," said Mr. Kawai, 59, a stock speculator. "I just wanted to be an ordinary citizen."

So for about 30 years Mr. Kawai has been trying to sever his ties with the *yakuza*, or members of Japanese organized crime. His story underscores how difficult it is for onetime extortionists, loan sharks and other underworld figures to get more conventional jobs, and it offers a sobering look at how the yakuza cling to their own, a darker side to Japan's renowned system of "lifetime employment."

The mayor of his home city, just outside Osaka, was a yakuza member, and before that a popular yakuza member was elected to Parliament. So in his mid-20s, Mr. Kawai, who had an interest in politics, joined the Torabayashi-kai, a politicized gang of the yakuza with 5,000 members, one of the largest. There are an estimated 80,000 yakuza members and associates in Japan today.

Soon, the charming Mr. Kawai was chosen as Torabayashi's leader, and that is when the troubles at home really began.

Both Mr. Kawai and his wife came from conservative families, and Mrs. Kawai was so bound by propriety that she even wore a traditional kimono when she went out of the house.

"He was one of those boys from a well-to-do family," Mrs. Kawai said. "I didn't know that he was tied to the group. When I found out, I was furious. I changed into my kimono and returned to my family."

It was explosive news in her family, but Mr. Kawai begged his wife to return and she finally agreed. Still, the family could not pull him back into their fold, though they kept trying. On his deathbed, Mrs. Kawai's father expressed the wish that his son-in-law leave the yakuza.

One day, as Mrs. Kawai was in the kitchen, she heard a commotion and saw her husband bolt out the back door. A visitor had gashed Mr. Kawai's head with a large knife, and Mr. Kawai had escaped, bleeding profusely, to the hospital.

Mr. Kawai's subordinates retaliated, killing the assailant, and although Mr. Kawai says he knew nothing about the retaliation, he went with his subordinate to turn himself in. The subordinate was sentenced to jail, and Mr. Kawai was released after 22 days, but the ordeal left him so shaken that he disbanded his gang and moved to Tokyo to make a clean break with the yakuza.

Partly because of the incident, relations with his wife took a deep strain that has left them virtually separated.

In Tokyo, Mr. Kawai started speculating in stocks and property and his empire expanded to $200 million six years ago. Soon his prominence attracted the yakuza, who still regarded him as one of theirs.

Under pressure, Mr. Kawai ended up lending about $20 million to the yakuza over the decades, and now he has little expectation of getting it back.

"I cannot estimate fully how much money I lost to the mafia," Mr. Kawai said.

The crash in the property and stock markets bankrupted him and left him with $40 million in debt. But the yakuza keep asking him for more.

A handful of angry yakuza investors came to Mr. Kawai three years ago and demanded that he compensate them for $100,000 they lost in shares that their stockbroker had sold them by mentioning Mr. Kawai's interest in the stock. Mr. Kawai demurred.

Then one day four men, including a leader in the nation's largest yakuza clan, the Yamaguchi-gumi, appeared at his door. They had raised their demand to $600,000 and wanted it immediately. Mr. Kawai explained that he was broke, so they took him to a secluded house in Tokyo.

"They threatened me there, saying things like, 'Shall I bring a kitchen knife to kill you?' " Mr. Kawai said. "I did not relent, and they got angrier."

In the end, Mr. Kawai agreed to pay them money and they freed him. He went straight to the police and they arrested the gang leader, Minoru Iwamoto, and jailed him.

"People still think I am the same kind of person as a yakuza," Mr. Kawai said. "My life was ruined by my association with the mafia."

10 Face Arrest In India Scandal

Compiled by Our Staff From Dispatches

NEW DELHI — A special court that is examining cases linked to a political corruption scandal has issued arrest warrants for 10 Indian politicians, including former cabinet ministers, a police spokesman said Thursday.

He said the politicians included Madhavrao Scindia, Balram Jakhar, V. C. Shukla and Kalpnath Rai, all former ministers in Prime Minister P. V. Narasimha Rao's government.

L. K. Advani, leader of the opposition Bharatiya Janata Party, was also named in the warrant.

All of them have already been charged in the scandal, which is likely to cast a long shadow over general elections expected to be held in April.

S. M. Khan, a spokesman for the Central Bureau of Investigation, said the people charged had been told to appear in court between March 11 and 15.

Judge V. B. Gupta, who is trying the $21 million scandal, said there were "sufficient grounds for proceedings against all the accused."

Those named in the arrest warrants are alleged to have accepted bribes from a businessman, Surendra Jain.

Twenty-four people have been charged so far, and a total of 115 are under investigation.

Judge Gupta, apparently taking aim at the slow pace of the inquiry, criticized the Central Bureau of Investigation for using "two sets of rules for different persons accused in the case."

"The law should be applied equally to all accused persons placed in similar situations," the judge said. "Politicians and public servants are yet to be arrested."

A bureau official said the 10 politicians would not necessarily be arrested immediately.

"The only purpose of this warrant is to secure their presence" in court, he said.

Mr. Scindia, Mr. Jakhar and Mr. Shukla resigned last month from Mr. Rao's cabinet to face charges in the affair, which involves illegal foreign exchange deals.

Mr. Rai quit in 1994 after a scandal over sugar. He is already in jail in a different case, facing charges of harboring a suspect wanted in a bombing.

Among the others targeted by the warrants were Arjun Singh, who formed a breakaway faction of the ruling Congress (I) Party last year after resigning from Mr. Rao's cabinet.

Mr. Rao's spokesman has denied charges by an opposition leader, Atal Behari Vajpayee, that Mr. Rao received more than $850,000 from Mr. Jain. The opposition is demanding Mr. Rao's resignation. *(Reuters, AFP)*

Tauseef Mustafa/Agence France-Presse

Ansar-ul-Haq, in white, accompanied by a group of his heavily armed supporters Thursday as he walked through an Indian security zone in Kashmir. Rebel groups such as this are reportedly backed by India in its fight against Muslim militants.

U.S. Admiral Finds China-Taiwan Tensions Easing

Reuters

TOKYO — The commander of U.S. military forces in Asia and the Pacific said in Tokyo on Thursday that Chinese military exercises off Taiwan seem to have "abated" in the last few days.

In a review of the military situation in the Asia-Pacific region, Admiral Joseph Prueher told a small group of news organizations that he was wary about North Korea's future and that he expected little change in the number of U.S. forces in Japan.

Admiral Prueher, describing the overall military situation in the region as "challenging but solid," said the two biggest potential flashpoints were tension between China and Taiwan and stability in North Korea.

Taiwan's Defense Ministry says China is currently massing up to 150,000 troops to stage a military exercise on its southeastern coast opposite the island as a warning against any moves by Taipei toward independence.

But Admiral Prueher said that the China-Taiwan crisis appeared to be easing and that both countries were behaving "responsibly" again after a period of heightened tension. The military exercises "seem to have abated in the last several days," he said.

But he said that there seemed to be increasing tension in North Korea.

Forged Letters Cast Cloud Over Australian Campaign

Reuters

CANBERRA — Prime Minister Paul Keating battled a political storm Thursday over forged letters that threaten to destroy his already dwindling chances in Saturday's general election.

A senior minister, Ralph Willis, set off the furor Wednesday when he released leaked letters that he said exposed a secret conservative opposition plan to slash funding to state governments.

The opposition quickly proved that the letters were forgeries, forcing Mr. Willis, the treasurer, to apologize.

Mr. Keating defended Mr. Willis on Thursday in a nationally televised address and fended off opposition calls for his treasurer's resignation, saying that Mr. Willis had believed the letters to be authentic and had made an honest error of judgment.

Mr. Keating's Labor government trailed by about 6 percentage points in the major opinion polls taken over the weekend.

At Least 2 Die In Bangladesh After Troops Begin Firing

Compiled by Our Staff From Dispatches

DHAKA — Bangladeshi troops opened fire on opposition activists in Chittagong on Thursday, and the police said two people were killed and about 70 were wounded as tensions soared after the arrest of the city's mayor.

Opposition parties called for the daylong strike paralyzing the port city to remain in force indefinitely.

The paramilitary troops, called in to quell rioting sparked by the arrest Wednesday of Mayor A. B. M. Mohiuddin Chowdhury, clashed with activists from the opposition Awami League.

Some activists threw homemade bombs as they attempted to pass through the area, witnesses said.

At least two members of the youth section of the Awami League were reported to have been shot and killed while trying to overpower soldiers.

Hospitals and witnesses said the wounded included eight soldiers who had been hit by bomb splinters and stones.

Opposition activists went on the rampage following the arrest of Mr. Chowdhury, attacking government offices, burning cars and markets and trying to loot businesses and several banks.

Troops in armored vehicles moved into the streets shortly before midnight, forcing the demonstrators to disperse.

The mayor's arrest was the latest in a series of detentions of opposition leaders since general elections Feb. 15 that were marred by an opposition boycott and allegations of fraud.

Mr. Chowdhury has been accused by local leaders of the governing party, the Bangladesh Nationalist Party, of fueling anti-government violence.

Thursday's strike shut Chittagong port, halted transport, shut businesses and schools and stopped virtually all outdoor activities.

Witnesses said that officers at the central Kotwali police station fired shots in the air to chase protesters Thursday.

Two officers and a militia trooper at the station were wounded Wednesday after it came under attack.

Official sources said that the paramilitary Bangladesh Rifles took over security in the city Thursday after the local police failed to quell the violence.

No new protests or clashes were reported Thursday in Dhaka or other cities and towns.

In the capital, offices and businesses reopened following several days of a nationwide shutdown called by the opposition, which is seeking to oust Prime Minister Khalida Zia and hold what it calls neutral and fair elections.

Opposition leaders meeting in Dhaka called for an "indefinite noncooperation" campaign against what they called Begum Zia's illegal government. *(AFP, Reuters)*

BRIEFLY ASIA

Beijing Says U.S. Is 'Unwise' To Suspend Export Finance

BEIJING — China voiced regret Thursday over Washington's "unwise" recommendation to restrict export credits for bilateral trade, warning that the move would only serve to widen the U.S. trade deficit with China.

The White House revealed Wednesday that it had asked the Export-Import Bank to delay action on loan guarantees to U.S. firms wishing to export to China, pending a review of Chinese shipments of nuclear technology to Pakistan. The Clinton administration's request to the Export-Import Bank would postpone any new commitments to China for 30 days, affecting about $10 billion in requests for loan guarantees.

"We regret this and we believe that it is unwise," said the Foreign Ministry spokesman, Shen Guofang. "I believe it will further add to the U.S. trade deficit with China as it will really do no good to the growth of Sino-U.S. trade and it will weaken the competitiveness of U.S. businesses." *(AFP)*

Australia Offers Test-Ban Draft

GENEVA — Australia on Thursday presented a compromise draft of an international treaty that would ban all nuclear explosions and called for negotiators to reach an agreement by late June.

Michael Costello, secretary of the Department of Foreign Affairs and Trade, submitted Australia's text to the Conference on Disarmament, whose 38 member states are negotiating a comprehensive test-ban treaty. "A ban on testing will block the emergence of new generations of nuclear weapons," he said. *(Reuters)*

China Debates Martial Law Bill

BEIJING — A leading member of China's nominal parliament Thursday proposed the use of "compulsory force and dictatorship" in case of riots engineered by what he called "hostile forces."

Addressing the National People's Congress Standing Committee during discussion of a draft bill that would set the terms for any imposition of martial law, one of its members, Yang Ming, said the different conditions for applying it had to be clarified.

"In case of riots stirred up by hostile forces attempting to endanger the country's current political power, compulsory force and dictatorship can be resorted to," the official Xinhua news agency said, quoting Mr. Yang. "In case of demonstrations arising from economic disputes," he added, "the use of force is not necessary during martial law."

Xinhua said the bill was "almost ready for approval." *(AFP)*

VOICES From Asia

Jiang Zemin, president of China and general secretary of the Communist Party: "Some party members and leading officials pay lip service to the slogan of serving the people, while indulging in wining and dining, giving and accepting gifts, spending state funds on recreation and whoring, and gambling without restraint." *(AFP)*

Nur Misuari, leader of the Moro National Liberation Front in the Philippines, saying Manila must make more concessions in peace talks: "War will not benefit anybody. Not your children, not my children. They will reap the whirlwind we will sow if we do not succeed." *(AP)*

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(Continued From Page 15)

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*** HARMONY HARMONY ***

EUROPE

González Rival Vows Tougher Anti-Terror Moves

By Barry James
International Herald Tribune

MADRID — José María Aznar, the center-right challenger to become Spanish prime minister in elections Sunday, promises he will introduce tougher measures to deal with Basque terrorism.

He will do away with what he calls the climate of "impunity" in which the terrorists have operated, he said in an interview.

But many observers say that no amount of tough talk or strong measures on their own will deal with a problem that most Spaniards list as one of their three major concerns, along with unemployment and official corruption.

The repression of Basque separatism did little to eradicate terrorism during the regime of Generalissimo Francisco Franco, despite a widespread deployment of police and troops and the recourse to state of siege, torture and executions.

In fact, Juan Alberto Belloch, the minister of justice and the interior, said this month that the number of underground Basque killer squads is probably lower than at any other time.

Nevertheless, the Basque terrorist organization ETA, which stands for Basque Homeland and Liberty, has cast a long shadow over the election by murdering two prominent public figures. They were Fernando Múgica, a Socialist in the Basque region, and Francisco Tomás y Valiente, a highly respected judge and constitutional lawyer.

About a million people marched through the streets to protest the killing of the judge, who was shot at the Madrid Autonomous University.

Despite such a massive show of repugnance, there was no indication that ETA would back away from its strategy of targeting public figures, as well as using more indiscriminate methods such as car bombs. The strategy began last year with the shooting of Gregorio Ordóñez, spokesman for Mr. Aznar's Popular Party. A plot to kill Mr. Aznar himself was foiled because the heavy armor plating of his official car took the brunt of a car-bomb explosion.

The Spanish police reportedly received a tip recently from colleagues in France that ETA was targeting other political leaders on the eve of the election. Security at election rallies has been tight.

Mr. Aznar said his policy would rest on three bases: He would never deal with terrorists; he would reorganize the Ministry of the Interior and the intelligence services, and he would insist that anyone convicted of a violent terrorist crime must serve his or her full sentence.

"People are tired of the 'impunity' for terrorists," he said. "This means that we are going to have to act with great firmness. I know that this is a difficult task, but it has to be done."

If Mr. Aznar wins by an absolute majority, that observers said could mean a weaker voice for the regional parties in Catalonia and the Basque region that had kept the minority Socialist government afloat. The Popular Party is more likely to stress the prerogatives of the Castilian center, although Mr. Aznar said he would respect the autonomy of the Spanish regions guaranteed in the constitution.

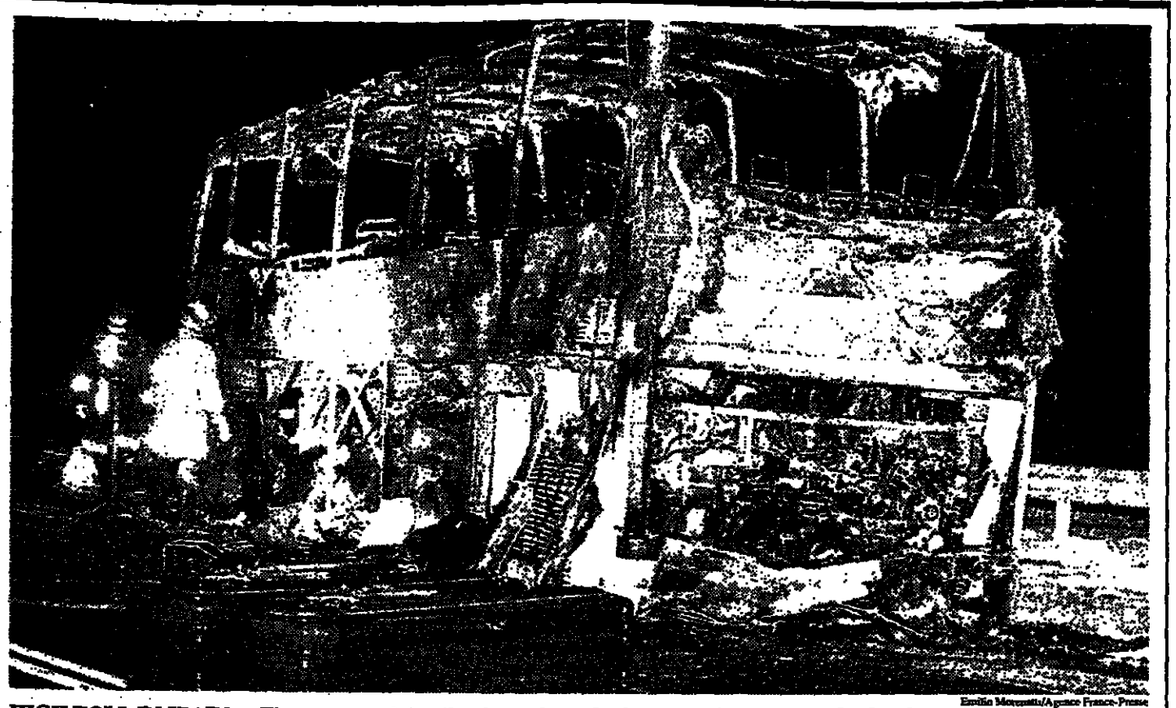
Asked if he would consider expanding the autonomy of the Basque and Catalan regions, he replied, "If you are suggesting that one day I will defend the self-determination of one region or another, I tell you bluntly that we are not going to do it."

Rafael Arias-Salgado Montalvo, a political adviser to Mr. Aznar, explained what was meant by "impunity." He said the government had ceded to pressure from the Basque National Party to release 14 terrorists convicted of violent crimes.

Mr. Arias-Salgado said the government of Prime Minister Felipe González had "lost legitimacy" by carrying out a dirty war against Basque terrorists in the 1980s. It was discredited, he said, by the fact that several Interior Ministry and security officials are on trial for fraud.

"This has been catastrophic in the fight against terrorism," he said.

Despite the illegality of the dirty war operations, the government emphasizes the importance of dealing with the terrorism problem through legal means. For example, an investigating judge, Baltasar Garzón, has just issued an indictment against a leader of Herri Batasuna, the ETA's political front, after it distributed a video that was said to be an apology for terrorism.



Emilio Morenatti/Agence France-Presse

HIGH TOLL IN SPAIN — Firemen examining the charred wreck of a charter bus that collided head-on with a car near Bailen, Spain, killing 29 and injuring 18. Police declined to comment on reports that a jammed rear door stopped many from escaping.

Mitterrand's Widow Lifts Veil on Affairs

The Associated Press

PARIS — Fifty-eight million French knew him as Monsieur le Président. But to his wife, he was "François the seducer" — and she was not the sole focus of his charms.

In her first interview since his death, and in her own new book, the widow of former President François Mitterrand speaks in frank terms about a side of her husband that reflects tradition and taboo in French society. Excerpts of the book, "In All Freedom," were published Thursday by the French weekly magazine VSD.

"I see how my husband excelled in the art of seduction toward the young girls who passed by here," Danielle Mitterrand writes in the book. "He was François the seducer."

Mr. Mitterrand died on Jan. 8 at age 79 of prostate cancer. At his funeral last month, his longtime lover and the daughter, now 21, that he fathered with her were part of the family procession.

Mrs. Mitterrand's book gives the world a rare inside glimpse of infidelity, something the French have elevated to an art form over the centuries but that they nonetheless protect with an equally fervent sense of discretion.

For years, the French have murmured about what is known here as the *cinq à sept*, or 5 to 7 — the two hours after work when French men and, to a certain extent, women supposedly visit their lovers.

Yet at the same time the French carefully guard their privacy. Rumors of infidelity swirled around Mr. Mitterrand for most of his 14-year presidency, but until last year they remained only hearsay.

Even after the magazine Paris Match confirmed that Mr. Mitterrand had a daughter with his mistress, Anne Pingeot, the Socialist ex-president responded, "Et alors?" So what?

"So yes, I was married to a seducer. I had to make do," Mrs. Mitterrand matter-of-factly told the weekly magazine L'Express for the issue that went on newsstands Wednesday.

"That's part of life," she said. "What woman can say, 'I've never been cheated on,' or that she never cheated in her own love life? I stayed with him because he was different. With him, life was never boring."

It's a theme she echoes in her new book, saying she felt secure despite the presence of Anne Pingeot because she was confident of her husband's love.

"For all those who knew us, François and Danielle were inseparable," she wrote in her book, published by the French publishing house Ramsay.

Many French were shocked, or at least titillated, by the presence of the late president's mistress and their daughter, Mazarine, at his funeral in Mr. Mitterrand's hometown of Jarnac outside Bordeaux.

But his widow says she knew about the affair long before Paris Match made it public, and had come to accept it.

What is more, it was Mrs. Mitterrand who that decided her husband's funeral would not be complete without Ms. Pingeot and Mazarine there, her literary counselor said Thursday.

"It's Danielle Mitterrand who took the initiative the evening after his death, and she telephoned Anne Pingeot to invite her to Jarnac," Patrick Amaury said in a radio interview. "It was never in the president's last will and testament."

East Is Still Open To Nuclear Theft

U.S. Will Boost Aid for Security

By R. Jeffrey Smith
Washington Post Service

WASHINGTON — The Clinton administration fears that nuclear materials in the former Soviet Union remain "very vulnerable" to theft by terrorists or rogue nations and plans to spend $330 million on new security measures to help prevent such thefts over the next six years, according to a senior Energy Department official.

The aim of the increased U.S. effort is to assist the authorities in seven former Soviet republics to develop and install modern surveillance and monitoring equipment for use at an estimated 40 to 50 sites on their territory where such sensitive materials are stored, Deputy Secretary Charles B. Curtis said Wednesday.

Explaining that he visited several of the sites last year and found antiquated security measures consisting largely of "guards, guns and gates," Mr. Curtis said the task of upgrading this security will take years.

"We are going to have to be lucky" to complete the job before a major theft occurs, he said to a group called the Nuclear Roundtable.

Mr. Curtis said his department forecasts that nations in the Middle East will be flush with as much as $1 trillion in additional cash during the next two decades as oil provides a growing share of the world's energy supply. "That type of wealth can buy a lot of mischief, a lot of nuclear material," he said.

Iran had been trying to obtain the stockpile of highly enriched uranium that the administration purchased from Kazakhstan in 1994 and shipped to Tennessee by plane from a poorly guarded Kazakh warehouse, Mr. Curtis said. He declined to identify other possible purchasers by name, but said Washington had ample reason to believe that similar material in poorly protected sites is at risk to "the usual suspects" in the region.

So far, Mr. Curtis said, the administration has agreed with the seven former Soviet republics — Belarus, Georgia, Kazakhstan, Latvia, Russia, Ukraine and Uzbekistan — to improve security measures at about 70 percent of the storage sites.

As a result, U.S. spending on the effort jumped from $2 million in fiscal 1994 to $70 million this year, and is scheduled to be increased next year to slightly less than $100 million, Department of Energy officials said.

But roughly two-thirds of the nuclear storage sites have yet to install any new security measures and U.S. officials have found that officials in Moscow and other capitals are reluctant to let Americans into the formerly secret sites. Moscow has also slowed progress by refusing to sign an agreement with Washington that would allow Russian officials to disclose sensitive information on nuclear materials without fear of government prosecution.

The program has picked up steam partly because the Energy Department last year shifted its focus to ease the security concerns of the former Soviet republics and increase their participation.

Previously, the department tried to persuade the managers of these sites to install U.S.-made equipment, paid for by Washington. But now, "we are trying to transfer technology" and give the countries seed money to produce the equipment and install it themselves, Mr. Curtis said.

BRIEFLY EUROPE

Dini Won't Hinder Right, Polls Shows

ROME — An opinion poll issued Thursday cast strong doubt on how much difference the new centrist party of the caretaker prime minister, Lamberto Dini, will make to the outcome of Italy's general election in April.

The poll by the Abacus research group showed that even with Mr. Dini's support, the center-left Olive Tree coalition was still trailing Silvio Berlusconi's center-right Freedom Alliance bloc, although neither could win the election outright. It indicated that most of the 6.5 percent of the vote that Mr. Dini's Italian Renewal party had picked up came from people who would vote for the Olive Tree bloc anyway. *(Reuters)*

Bonn Spy Scandal

BONN — The head of Germany's intelligence agency resigned Thursday after a magazine reported that some of his agents embezzled large sums and sold Russian military secrets to British intelligence.

Konrad Porzner, 60, said he asked Chancellor Helmut Kohl to let him retire early because Mr. Kohl's office refused his demand to fire or reassign two senior agency officials. *(AP)*

Polish TV Shake-Up

WARSAW — The chairman of the Poland's public television said Thursday that he was forced to resign under pressure from the leftist coalition.

Wieslaw Walendziak submitted his resignation to the Polish Television board Wednesday and explained his motives Thursday.

Mr. Walendziak, a rightist journalist, said he could not remain a "figurehead" and watch passively the elimination of "people and programs that were building the credibility of the public television for the last two years." He referred to a decision by the television board this month to dismiss the head of the Channel One, Maciej Pawlicki. *(AP)*

Ciller Talks Progress

ANKARA — The caretaker prime minister, Tansu Ciller, said Thursday that a coalition deal with fellow conservatives was not yet sealed despite an agreement in principle to unite and deny power to an Islamic party.

"Of course, we have not yet overcome all the difficulties," Mrs. Ciller told her True Path party deputies.

"I am happy to report that my initial meeting with Yilmaz yesterday went well," Mrs. Ciller said, referring to Mesut Yilmaz, leader of the Motherland Party. *(Reuters)*

Calendar

EU events scheduled for Friday:

BANGKOK: EU and Asian leaders hold summit.

BRUSSELS: Energy Commissioner Christos Papoutsis meets Industry Minister Slaheddine Bouguerra of Tunisia.

DUBLIN: Commissioner of Social Affairs Padraig Flynn meets with the Irish finance minister, Ruairi Quinn.

Sources: Agence Europe, AFP

Greece Says It Will Resist EU Accord With Turkey

Reuters

ATHENS — Greece will resist the full implementation of Turkey's customs union agreement with the European Union "as long as Turkish aggressiveness persists," Prime Minister Costas Simitis said Thursday.

"It would be foolish for Greece to go along as if nothing were happening while Turkey threatens war," he said at a news conference.

"Greece will not cooperate in the Customs Union agreement as long as Turkish aggressiveness persists." The two countries came close to blows in January in a dispute over some small islands in the eastern Aegean.

"This is what we told our partners and this is going to be our policy over the coming months," he continued. "The customs union agreement says that Turkey must have friendly ties with EU countries and Turkey is not following this agreement."

Mr. Simitis and his foreign minister, Theodoros Pangalos, visited several EU capitals last week to press their case for greater solidarity against Turkey, but were reported to have received a cool reception.

Greece has angered its partners by blocking an aid package to Turkey that is designed to help it adjust to the market-opening customs union that came into effect with the EU in January.

Mosque Burned In Germany

Reuters

HEIDELBERG, Germany — Unidentified vandals set fire to a Turkish mosque near the southern German city of Heidelberg, causing 5,000 Deutsche marks' ($3,000) worth of damage, the police reported.

The vandals threw a gas bomb onto the porch of the mosque, situated in an industrial area in the town of Wiesloch. No one was hurt in the attack.

Turkish mosques, clubs and travel agencies have been the target of many attacks over the last three years from German right-wing groups, Turkish left-wing groups and separatists protesting Ankara's treatment of its Kurdish minority.

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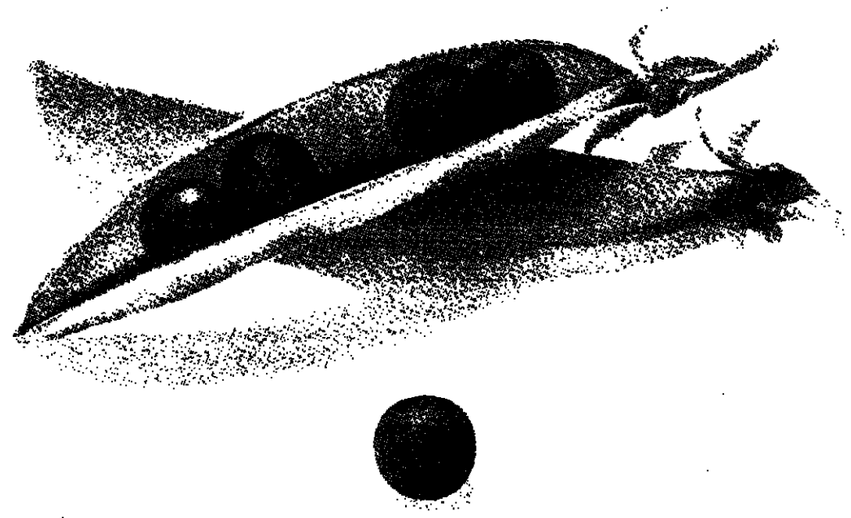

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Herald INTERNATIONAL Tribune
PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

A Welcome Step in Ulster

The Irish and British prime ministers took a welcome and much-needed step Wednesday in announcing a plan to rescue the beleaguered effort to achieve peace in Northern Ireland.

The Irish Republican Army, seemingly fed up with waiting for all-party talks to begin, irresponsibly resumed its terror campaign last month with bombings in London. Now the Irish and British leaders have proposed a pathway to the talks the Irish rebels say they have wanted all along. But for the new plan to work, the IRA must reinstate the cease-fire it ended on Feb. 9.

The two governments' proposal contains elements that are important to all the players in Northern Ireland. Most important for Irish nationalists and Sinn Fein, the IRA's political wing, it sets a firm date for the beginning of all-party talks, June 10. It also calls for elections, an important element for the unionists who wish to remain part of Britain.

The proposal provides for intensive consultations with all the parties on how to conduct the elections, which will precede the all-party talks. It demands that all parties accept the principles of democracy and nonviolence laid out in January in the report of an independent commission headed by former U.S. Senator George Mitchell. It agrees to address the commission's recommendations on disarming the paramilitary groups.

There is still much to work out. The two leaders have scheduled talks beginning next week on elections, which could be difficult to design. Different arrangements would favor different constituencies, and the Catholic minority fears a return to the days when Protestants used their superior numbers to exclude the smaller community from any significant role in Northern Ireland's public life.

Both the Irish and British governments have rightly demanded that the IRA reinstate its cease-fire before Sinn Fein will be allowed to participate in this process.

The Sinn Fein leader Gerry Adams cautiously welcomed the initiative. "Everyone must be prepared," Mr. Adams said, "to take risks in our collective effort to put the peace process back on the tracks."

John Major, the British prime minister, facing an election and with his majority in Parliament severely reduced, has done just that. The IRA must do no less.

Mr. Adams expressed concern that Sinn Fein would be excluded from the discussions if the IRA refuses to reinstate the cease-fire. While any peace effort will lack stability without Sinn Fein's full participation, Mr. Adams cannot expect to participate while the IRA threatens Britain with terrorist bombings.

Mr. Adams's credibility suffered greatly with the resumption of IRA violence and left many wondering how much influence he had with the militarists. This plan offers what he and the IRA have been demanding all along. He needs to convince its members that terror has had its day in Ireland.

—THE NEW YORK TIMES.

One-Way 'Drug War'

There is an imbalance and insensitivity in the way the United States sets itself up to judge the anti-drug performance of other countries, especially democratic and friendly Latins. Not that their performance isn't sometimes abysmal. But it is American affluence and drug hunger that provide the powerful market incentives to which they respond. Having thus lit a hemispheric fire of corruption, illegality and addiction, we consuming Americans then presume to "certify" whether producing and transit countries are fighting it with sufficient vigor. By law, we demand that friendly governments meet American standards and subject them to stern punishment in aid, loans and trade if we deem them to fall short. The White House is about to speak on this issue to Mexico, Colombia and the rest.

Given the asymmetry of power between the United States and its neighbors, there is little chance for them to turn the tables and conduct a countercertification — as well they might — on whether the North Americans are efficiently enforcing anti-drug laws and otherwise diligently working to cool demand. They really cannot afford to challenge Washington on this front, so they end up coming forward with earnest statistics on policemen killed, coca eradicated and seized, labs and airstrips decommissioned and so on. Leaning on the Latins might be excused if it made a helpful difference in Latin anti-drug enforcement. But of that there is little evidence. The Latins possess, in the terrible vulnerability and deterioration of their own societies, all the motivation they require to fight drugs.

The certification exercise, however useful for American politicians, may be counterproductive on the Latin ground. If drugs were the only front on which the United States met the Latins, you could more easily defend Washington's confrontational approach. But Americans need cooperation with the hemisphere across a broad spectrum of economic, political and other issues. Here lies the risk in imposing one-way American standards, rather than working out two-way hemispheric standards, for the "war" against drugs. It can sour the Latins' political readiness for full-faith cooperation with the United States on the vital drug issue and on much else.

—THE WASHINGTON POST.

Potluck Primaries

Anybody can enter, anybody can win. That now seems the rule in the Republican presidential contest, which every other day confounds the confident predictions offered only moments before. Bob Dole was alive, Bob Dole was dead, Bob Dole is stirring. Lamar Alexander was hot, Lamar Alexander is out of it. Steve Forbes was toast, Steve Forbes is here to stay. And most topsy-turvy of all was the trading in Pat Buchanan futures. One day Mr. Buchanan is (take your pick) a prophet of middle-class anxiety and rage or a menace to all that is good in the republic. Then, after his three losses in Tuesday's primaries, the little voice squeaks out: "Never mind."

Far be it from us to pretend to know where this contest is going. But a few things are clear. The first is that the normal rules don't seem to apply this year, at least not yet. No candidate has any of that magical quality known as momentum. There is a remarkable randomness to the results so far, with the returns in one state having remarkably little to do with the results in the next. The most plausible conclusions to draw from this are: (1) that none of these candidates has any particular hold on the imagination of his party; (2) that no particular idea or set of ideas now excites Republicans; (3) that different kinds of Republicans in different places are using their primary votes to send particular messages, without necessarily expressing much confidence in their chosen messengers, and (4) that disparate primaries and a campaign dialogue with a rather low substance content have produced a fractured debate in which there is no clear sense of what the stakes are for the party or its future direction.

Briefly, it appeared that the contest might become a referendum on Mr. Buchanan. But Republican primary voters haven't yet seen it that way, and the latest results suggest they may be quite right in not doing so. If you talk to Republicans quietly these days, you'll hear a lot of mourning and amazement that the party's more established candidates ran such flawed campaigns that the major alternatives to Mr. Dole are now a television talk jockey and a magazine publisher, neither of whom has ever held elected office. Perhaps that is a sign of things to come in what is being called the Information Age.

In the meantime, there is, for once, some plausibility to the scenarios that lead to a "brokered convention" in which no candidate arrives with a majority, or anything close. If the top three (or, if there's an Alexander comeback, four) candidates keep splitting primaries, such a convention becomes a real possibility. But it won't be anything like the old brokered conventions, because the delegates owe their allegiance to the presidential candidates, not to party leaders. And the very anti-system nature of the Forbes and Buchanan campaigns means that many on their delegates slates will be something less than conventional Republicans.

—THE WASHINGTON POST.

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An Asian-European Encounter of the Third Kind

By Tommy Koh and Lee Tsao Yuan

SINGAPORE — The summit meeting between the 15 leaders of the European Union and the 10 leaders of East Asia, which begins Friday, is an encounter of historic importance.

Europe's engagement with Asia can be divided into three phases. In the year 1271, Marco Polo of Venice made his famous journey to China. He returned to Venice in 1295 and published his book "Description of the World." Europe was amazed by what Marco Polo had found and seen in China. At that time, China's economy, architecture, canals, ports and industries were far more advanced than those in Europe.

In the second encounter, Europe began to overtake China and the rest of East Asia. Powered by the Enlightenment and the Industrial Revolution, Europe soared while an ossified East declined. Much of East Asia was colonized or dominated by Europe.

Today, we stand at the threshold of the third phase. The relationship between Europe and East Asia is no longer one between metropolitan power and colony, or between patron and client or donor and donee. It is a relationship between equals.

In purchasing power parity terms, East Asia already produces 25 percent of the world's output. At an annual average rate of growth of 5 to 6 percent, East Asia's gross domestic product in the year 2025 would be 40 percent of world output. This would be almost equal to the GDP of North America and Europe combined. China's GDP alone could be larger than that of the United States by 2020 if it continues to grow by an average of 7.5 to 8 percent a year.

Why is this summit meeting so important? Isn't it just another photo opportunity for the 25 leaders? What could the meeting possibly produce? Let us try to answer those questions.

First, the world economy is being led by three locomotives — North America, Europe and East Asia. There are strong bilateral and multilateral links between North America and East Asia. The five-year-old Asia-Pacific Economic Cooperation forum, or APEC, provides an important institutional link between North America and East Asia. The annual informal APEC summit meeting, begun by President Bill Clinton in 1993, provides the leaders of the 18 APEC countries an important forum for dialogue and action. There is no equivalent institutional linkage between the European Union and East Asia. The Bangkok summit meeting is the first step toward filling this void.

Second, unlike the United States and Europe, East Asia and Europe are undertrading and underinvesting in each other's economy. The United States is the largest investor in Europe and vice versa. In contrast, Europe's investment in East Asia is smaller than that of America or other intraregional Asia investors. The reverse is also true. For example, Japan's share of foreign direct investment in Europe has declined from 11 percent (1984-1993) to 8 percent (1991-1993). The investment from other East Asian economies is minuscule. In 1994, the 10 East Asian countries accounted for 25 percent of North America's total trade but only 8 percent of total European trade. It is obvious that the private sectors of Europe and East Asia can invest more in, and trade more with, each other. The role of the government is to facilitate this process and to give political support for a broader and deeper economic engagement between the two regions.

Third, the two regions need each other. Rapid growth in East Asia is creating huge demands for capital investment, technology and consumer goods and services. The World Bank has estimated that in infrastructure alone, developing East Asia needs investments of between $1.3 trillion and $1.5 trillion for the period 1995 to 2004. East Asia is also an important market for European companies such as Airbus. With competition becoming increasingly global, companies cannot afford not to have a presence in Asia. European politicians and trade union leaders should understand that being in Asia will result in greater competitiveness and growth, leading to the creation of more, not fewer, jobs.

Fourth, the Bangkok summit meeting should reiterate the commitment of the leaders of Europe and East Asia to free trade under the aegis of the World Trade Organization and to open regionalism. Bangkok offers an opportunity for the leaders of Europe to reassure Asia that a united Europe will not become a Fortress Europe. At the same time, the leaders of East Asia can reassure Europe that APEC will remain committed to the concept of open regionalism. European and Asian leaders could also pledge to work together to make the first Ministerial Conference of the WTO — to be held in Singapore in December — a success.

Fifth, there is a need for increased intellectual exchange and dialogue on a whole spectrum of transnational issues, such as good governance, human rights, unemployment, social security, labor rights, the environment and so on. The discussions between government officials should be complemented by dialogue between European and Asian think tanks, intellectuals, journalists and nongovernmental organizations. To be productive, such meetings should be conducted on the basis of mutual respect and mutual learning, and not on the old mind-set of the West teaching the East.

The Bangkok meeting between Europe and Asia is taking place at a propitious time. In the past, the encounters between the two regions took place on an unequal playing field. Today, for the first time in history, the regions are equally prosperous and successful. This third encounter between Europe and Asia is therefore full of promise.

The writers are director and deputy director, respectively, of the Institute of Policy Studies in Singapore. They contributed this comment to the International Herald Tribune.

This Recently Backwards Region Has Jumped to the Fore

By Noordin Sopiee

KUALA LUMPUR — Once upon a time, in Asia, there came one John Gunther.

As a result of his extensive travels, in 1942 he published a well-regarded book called "Inside Asia."

Asia, he noted, was a "land of illiteracy and disease." Asian peoples were burdened by "a sense of looking backward, not forward." They were, by and large, "less generally competent than Europeans." I don't know about you, but I think that was pretty accurate — in 1942.

In 1950, the per capita income of Japan approached that of Somalia, Ethiopia and Yemen. Japan's per capita income was 60 percent that of Pakistan and India. In Japanese newspapers, there were still many stories of Japanese dying of starvation.

In the mid-1950s, Hong Kong residents had, on average, 12 square feet of floor space — which meant that the typical Hong Kong family of five lived in a room equivalent to a medium-sized American bathroom. Meanwhile, thousands of Hong Kong women flocked to Manila to find work as maids.

In the early 1960s, in the entire city of Taipei there was one solitary traffic light, which was turned on when someone important was passing by.

As late as 1962, 80 percent of total South Korean investment was financed by foreign aid, most of it American.

I haven't gotten to China yet, but I suppose everyone knows about the misery and utter impoverishment that existed in China, where most Asians lived and where more than a quarter of mankind was to be found.

Today, everyone is struck (or shaken) by the prospect of China's becoming the biggest economy in the world by 2020. Today, too, the Japanese are among the richest people in the world; South Korea is a world economic power, along with Taiwan; Hong Kong's per capita income is the fifth highest in the world.

When you look at what has happened in East Asia in the last generation or two, is it any wonder that many in the region are more than a little arrogant?

It would be a mistake, however, if they were to be too much so.

A new world is in the making, a new Asia is on the rise. But let Asia never forget how far it has to go — a very, very long way. And the going is not going to be easy.

Going back to John Gunther and his book, he concluded in 1942: "One can talk of Europe, but not Asia."

On Friday and Saturday, in the Asian city of Bangkok, the leaders of Europe will meet the leaders of East Asia.

Perhaps now we can talk not only of Europe but also of Asia.

I do not know how successful this meeting between Europe and Asia will be. But the last meeting of the regions, several centuries past, was a different sort of meeting — one that changed not only Europe but the entire face of Asia.

One hopes that greater wisdom will characterize this new encounter. One hopes also that there will be greater mutual respect and greater mutual understanding.

Europe has to understand that Europe is no longer what it was. Europe also has to understand that Asia — and the future — is no longer what it used to be.

Asia, for its part, has to appreciate that there is still a great deal Asians have to learn from Europeans. There is much that Europe can give apart from its markets and technology.

It is to be hoped that both sides do not get sidetracked into the doctrinaire, the polemical and the unproductively political. It is to be hoped that the focus is squarely on where the action is.

And that action?

If an Asian can quote an American to make a point: "It's the economy, stupid."

The writer, director-general of Malaysia's Institute of Strategic and International Studies, contributed this comment to the International Herald Tribune.

Cornered: Castro and Co. Are Fighting Off the Inevitable End

By Jim Hoagland

WASHINGTON — Fidel Castro has demonstrated anew his zest for creating mischief for a U.S. president seeking re-election. But Cuba's cold-blooded shooting down of two unarmed U.S. civilian aircraft also shows the insecurity and desperation that now envelop the Western Hemisphere's last dictator and his kind.

The two Cessnas piloted by Cuban exiles, out to help fleeing rafters and perhaps drop propaganda leaflets on their homeland, were mosquitoes buzzing around El Jefe's beard. Mr. Castro was not strong enough to laugh them off. Instead he turned them into martyrs. His savage response is the act of a wounded, cornered animal fighting off the end.

To be sure, there is a mountain of politics and diplomacy to be worked through in the days to come, with debates flowing here over whether President Bill Clinton's classically incremental response to the shootdown was overly mild.

But the focus should stay on Mr. Castro and his regime, revolutionary relics floating like debris in the wake of the Soviet collapse of 1991. Just as time ran out on the Soviet Union five years ago, it is now running out for the rogue regimes and rulers who have clung to power in the Third World after the demise of their superpower protector.

The same lurching, cornered quality of the Cuban shootdown is apparent in the grisly spat between Saddam Hussein and the two defectors-in-law he accepted back to Iraq and then had executed, and in Moammar Gadhafi's desperate efforts to construct the most grandiose poison gas factory in history in the empty Libyan desert. Instead of fiddling as their regimes crumble, these modern Neros pass their time by expanding their repertoire of murder and mass destruction.

North Korea plays out its version of the communist endgame by blackmailing the United States and its allies for financial help to stave off a total, sudden collapse. Vietnam plays the game by opening up to foreign investment and trade, an approach Syria toys with, trying to winkle concessions out of Warren Christopher and Shimon Peres for doing so. China and Iran, which also practice Soviet-style tyranny at home and criminality abroad, do not — alas — appear as close to revolutionary burnout. But cheer up. I could be wrong, particularly about China.

Why get our hopes up now? Because the extinguishing of the Soviet sun has left this shrinking universe of thug-rulers without a center, without a system of political gravity. They have lost their international reason to exist. They have coasted for five years on the strength of brute force and in some cases on the political and financial glory of nationalized oil or other resources coveted by the West.

But the disgrace and isolation Messrs. Castro, Gadhafi and Saddam, and Syria's Hafez Assad, North Korea's Kims and the others, have brought on their nations can no longer be justified in the name of international revolutionary glory or hidden from their citizens. The growing isolation of the world's outlaws is underscored by their willingness to serve as platforms for the pitch of an itinerant American snake oil salesman — that is, for the race-baiting of Louis Farrakhan, recently hosted by Colonel Gadhafi, Mr. Saddam, the ayatollahs, the criminals who run Nigeria and others.

Mr. Farrakhan is no doubt right when he says he has a constitutional right to travel to these countries and meet with whomever he likes. But Americans who were willing to grant him the benefit of the doubt based on his Million Man March, and the promises of reconciliation and tolerance he voiced there, would be fools to continue that openness after his Grand Tour of Murder Inc. International.

Congress should not give Mr. Farrakhan a new platform by bringing him to town for hearings that, as a master showman, he can manipulate. Mr. Farrakhan has said everything Americans need to know by kissing the bloodstained rings of the killers with whom he has cavorted on his trip.

But this does not mean that America should passively wait for the world's second-tier thugs and their would-be acolytes to disappear into the sunset created by the collapse of communism. Keep the focus on the Friends of Farrakhan. Make it clear that any financial transactions between the rogues and any Americans, including Mr. Farrakhan, will be investigated and, if warranted, prosecuted. President Clinton should not remain silent on Mr. Farrakhan's travels.

On Cuba, keep the focus on Mr. Castro. Mr. Clinton's Republican rivals lack a sense of history and proportionality in concentrating their fire not on Mr. Castro but on the president's low-key, still evolving response to the shootdown. We fall into a trap if we let these murders become an American political football. You can almost hear Mr. Castro laughing and saying, "There they go again."

Washington Post Writers Group.

Put Art Back in Its Public Place

By Alice G. Marquis

NEW YORK — Once again, the National Endowment for the Arts teeters on the tightrope between congressional opponents and infuriated clients.

Its staff and budget trimmed by almost 40 percent, the agency has overhauled its grant-giving process. The 17 discrete, mostly discipline-based programs have been replaced by four broad categories: health and preservation, creation and presentation, education and access, planning and stabilization.

They are so puzzling that the agency must now have its staff members coach potential beneficiaries on how to apply. Who today could emulate Twyla Tharp? In the 1960s, she successfully applied for a grant this way: "I write dances, not applications. Send money. Love, Twyla."

The NEA has retreated further into its exclusive cave. In 1976, it helped put on a nationwide multimedia festival marking the Bicentennial. Millions took part in exhibitions, concerts, plays and dance performances. In 1995, by grim contrast, there were no major public cultural events (except a bungled Smithsonian exhibit on the atomic bomb) to mark the 50th anniversary of the end of World War II.

During the Bicentennial, the NEA focused on its constituency: the public. That public was wild about the arts. From 1945 to 1980, attendance at museums, concerts, theaters and dance performances soared. But since then, despite billions given to artists and institutions, attendance has stagnated. Tickets are too expensive, some say, although exorbitantly priced rock concerts and sporting events are jammed. That's not art, the NEA primly counters: That's entertainment. This litany echoes the struggle of High Art to distance itself from that seductive tramp Popular Art.

At a symposium marking the NEA's 30th anniversary last year, a student asked earnestly: "Where do you draw the line between art and entertainment?" It seemed to baffle the speaker, the historian Daniel Boorstin. Understandably. It would also have baffled Mozart, Shakespeare, Molière and New York's quintessential genius Leonard Bernstein — all artists and entertainers.

If the agency were truly to reinvent itself, it would insist that the squabbling arts community concentrate on a single goal: audiences. Instead of subsidizing more starving artists, the agency should stimulate demand by offering free music, dance and drama in public places. It should organize art exhibitions in vacant stores, office lobbies and hospitals.

Most important, in place of reverence, the agency should encourage critical response. It should ask the audience to comment after each event, instead of lading out intimidating technical piffle during the preperformance lecture.

Not all great works of art find their audience swiftly. But all art must eventually engage its consumers. Today's artists should rebuild that passionate relationship with audiences that has always motivated geniuses. And the NEA should reward them for doing so.

The writer, author of "Art Lessons: Learning from the Rise and Fall of Public Arts Funding," contributed this comment to The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1896: Faure Plot

PARIS — The *Figaro* this morning [Mar. 1] publishes a report that a plot was discovered against the President of the Republic, M. Félix Faure. The *Figaro* received a telegraph stating that four foreigners were arrested by detectives in the railway station of Valence. They were traveling without tickets and possessed a knife and razor. The four persons declared they were traveling to Lyons to see the President and said the money found on them had come from Anarchists. They were locked up and placed under guard.

1921: Panama Clash

WASHINGTON — Costa Rican forces which invaded Panama surrendered to Panama troops to-day [Feb. 28]. The armed clash between the two countries, based on a territorial dispute, is regarded as ended. Panama formally declared war when the Costa Ricans invaded Panama territory and firing was reported in the canal zone. Under the treaty between Panama and the United States the latter country guarantees Panama's integrity, which would probably have forced intervention if hostilities had not been ended.

1946: Spain Censured

LONDON — Acceptance by the French government of the American proposal for a joint condemnation of the Franco regime by France, England and the United States with the proposal for an interim government was decided upon yesterday [Feb. 28]. France will continue to press that the Spanish situation be brought before the United Nations Organization, however. The French government's order of officially shutting off traffic between Spain and France went into effect last midnight.

OPINION/LETTERS

Why Hillary Clinton Should Worry About Travelgate

By William Safire

WASHINGTON — Sometimes it's the little things that bring you down.

"Travelgate," at first, was dismissed as a mere embarrassment for an administration dealing with Whitewater and billing records for the Rose Law Firm. Hillary Rodham Clinton, as a favor to Hollywood friends who owned a charter service, told her staff in 1993 to get rid of the people who ran the White House Travel Office; to justify the spoils system, the FBI and Justice Department were used to besmear and harass the innocent targets.

When some of us hollered at this abuse of power, the first lady hastily dissociated herself from it. When Congress asked its General Accounting Office to investigate, Mrs. Clinton washed her hands of it in writing:

"Mrs. Clinton does not know the origin of the decision to remove the White House Travel Office employees," she responded through her lawyer. "She had no role in the decision to terminate the employees. Mrs. Clinton did not direct that any action be taken by anyone with regard to the Travel Office, other than expressing an interest in receiving information about the review."

Untrue. Years later, and only because Republicans took control of Congress, a memo from David Watkins, the aide who carried out Mrs. Clinton's wishes, was revealed: Contradicting what he told the GAO in 1993, Mr. Watkins's notes quoted the first lady as saying: "We need those people out — We need our people in. We need the slots." Mr. Watkins told the FBI that he wrote the memo just after the White House chief of staff at the time, Mack McLarty, told him "the matter was in the forefront of Hillary Clinton's mind."

This stark refutation of the first lady's response was corroborated by contemporaneous notes, taken by a Gore aide, saying Mrs. Clinton's friend Susan Thomases told Mr. McLarty that "Hillary wants those people fired." Mr. McLarty's own Travel Office notes drive the final nail in this coffin: "May 16 — *HRC* pressure."

So she lied; what's the big deal? Firing those nonentities occupying her "slots" was not against the law. Why, then, is the White House in a sweat this week, preparing written answers to 26 questions submitted by Representative William Clinger's House Oversight Committee?

Because Section 1001 of the United States Criminal Code reads in part: "Whoever, in any matter within the jurisdiction of any department or agency of the United States knowingly and willfully falsifies, conceals or covers up ... a material fact, or makes any false, fictitious or fraudulent statements ... shall be fined under this title or imprisoned not more than five years, or both."

I never liked that law because it puts a citizen in jeopardy when not under oath, and the Supreme Court last year held that 1001 did not apply to unsworn statements in court or to Congress.

But it does apply to agencies, which the General Accounting Office believes itself to be. In an letter to Mr. Clinger dated Jan. 17, the office's general counsel, Robert P. Murphy, noted that the GAO fell "within the plain meaning of the term 'agency,'" and laid out "what sanctions exist for intentionally providing false information to the General Accounting Office."

Old 1001 led the list. And on Feb. 12, Mr. Murphy wrote the U.S. attorney in Washington that statements recently made by David Watkins were materially inconsistent with what he told the GAO in 1993. That official invitation to prosecution threw the Justice Department into a fit. Ignore? Prosecute? Hand off to the independent counsel?

Here's Justice's dilemma: If it goes after David Watkins on 1001, it has no excuse for failing to prosecute Hillary Clinton for the same crime. With weeks to respond and with benefit of counsel, she intentionally and materially misled a government agency, the GAO, with her absolute claim of "no role."

In the exquisitely lawyered answers to Congress she is working on this week, Mrs. Clinton will pretend her unrelenting, intimidating demands were mere passive interest. Let's read her defense for common-sense believability, as a jury would. Then let's enforce 1001 or repeal it.

The New York Times.

A Breath of Fresh Eire: Buchanan's Not Green

By Maureen Dowd

WASHINGTON — I'm not taking the fall.

Sure, I know what you're thinking. He's an Irish Catholic and a journalist. I'm an Irish Catholic and a journalist. Two peas in a pod. Chips off the old sod.

Even my own ma, Peg o' my heart, slips into this way of looking at things. "You're not going to be mean to Pat, are you?" she asks, her voice filled with dark history. "He's one of us."

Nonetheless, I would like to rebut these tribal links and argue that Pat Buchanan is not truly Irish or truly a journalist.

Only last summer I had to explain to Mr. Buchanan that, aside from the unpleasant racial implication, his famous observation that it would be better to let English immigrants move into your Virginia neighborhood than Zulus was not a very Celtic sentiment.

Now he grows more Irish by the minute. In Time magazine, he stares out puckishly, wearing Irish sweater and Irish cap and sticking out his dimpled chin as though he were itching for a donnybrook. "I'm not a great fan of the British," he said the other day on the trail. "We're Irish."

Alas, I must nip this thing in the spud before Paddy Joe, as the toddler was known, becomes the apotheosis of both race and profession.

In his 1988 autobiography, Mr. Buchanan wrote that he was a one-man Ellis Island, a melting pot of Protestant Scots-Irish and German Catholic: "For most of our lives, the Buchanans have been taken for pure Irish, and we never protested the honor. (That I was given the Christian name Patrick and carry the initials P. J. is surely among the reasons.) The truth, however, is more complex.

"My father's people on his father's side are Scotch-Irish; they came out of the Ulster 'Plantation,' and before that, the Scottish Highlands, where the Buchanans are a renowned clan with their own ancestral tartan and lands near Loch Lomond." (This explains why Mr. Buchanan named "Braveheart" his favorite movie, and why his campaign is reminiscent of that Scottish medieval epic — guys with blue faces and battle axes running amok.)

Anna Kerrigan of County Cork was the paternal great-grandmother of the Republican candidate who would keep Mexicans out with "the Buchanan fence" and close U.S. borders to all immigrants for five years. She was a potato famine survivor who immigrated to Brooklyn and lived through the painful "No Irish Need Apply" era.

But on his mother's side, he wrote, "no Irish are to be found." His mother, whose maiden name was Catherine Elizabeth Crum, comes from "German immigrant stock." My Irish mom, who was friends with Pat's German mom, said that "in 20 years, I never heard her say a mean word about anyone."

Niall O'Dowd, the editor of Irish-America magazine, admires Mr. Buchanan's wit and blarney, but has his reservations about the mean words. "Is Buchanan, the first major Irish Catholic candidate since John F. Kennedy, a racist?" he wrote.

"When he calls Mexicans 'José' — that stuff is anathema to the Irish because we've put up with Paddywhackeries that demonize the Irish," Mr. O'Dowd said. He seconded a comment he heard a black preacher make on TV: "Someday Pat Buchanan will wake up and realize he's Irish and Catholic and no group has suffered more discrimination in history than his people."

The other famous Pat, Senator Daniel Patrick Moynihan, agrees that "there are few things sadder than an Irishman imitating his master." Mr. Moynihan says Mr. Buchanan's rants about immigrants echo the rants of the English about the Irish: "They're lazy, they're improvident, send them to hell or Connaught, as Cromwell said. Drive 'em out and give 'em no chance because they're no use."

As for Mr. Buchanan being a member of my profession — "I'm not a politician," he says. "I'm a journalist, which is even lower on the food chain" — I don't buy it. He was a TV talking head. He just took his head on the road.

The New York Times.

MEANWHILE

LETTERS TO THE EDITOR

Kenya and Rwanda

The article "*2 Indicted in Hutu Genocide*" *(Feb. 21)* misrepresents the position of the Kenyan government.

As has been made clear, publicly and frequently over the past months, both by President Daniel arap Moi and officials in his government, Kenya welcomes the work of the UN tribunal on Rwanda and will cooperate with it in all its activities.

L. N. NGAITHE.
Kenya High Commission, London.

Dumping Blood

Regarding "Black Israelis" (Letters, Feb. 13):

Dumping donated blood from Israeli soldiers formerly of Ethiopia wasn't about racism — it was about preventing the spread of AIDS. Period.

Higher HIV levels exist among former Ethiopians. No amount of breast-beating can change that. The cost of checking all their blood donations wasn't reasonable.

The medical authorities accepted all soldiers' donations, rather than humiliate those from Ethiopia by banning their participation. Hindsight is full of wisdom. Perhaps a better solution would have come from conferring with the Ethiopian community's elders.

One reader writes that because of this incident, she's "ashamed to be a Jew." Baloney. Can anyone name another country that not only rescued, but welcomed a poor, black, endangered people?

ARLYNN NELLHAUS.
Jerusalem.

Cultural Offense

Regarding "Cultural Shock in Château Country" (Feb. 16):

For her rapacity in stripping châteaux like Louveciennes of their furnishings and allowing them to fall into decay, Kiki Nakahara, awaiting trial on charges of breach of trust and forgery, deserves the same punishment as that which befell the former owner, Madame du Barry. The guillotine!

ELIZABETH KLEY.
Grosschwabhausen, Germany.

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A Queen's Magnificent Tomb

By Marlise Simons
New York Times Service

LUXOR — Every traveler carries a mental list of the sites that have left their mark on the eye or the heart. Ancient Egypt, with its great reach for immortality, has always yielded many such places. Now Egypt has unveiled yet another treasure, a tomb in Luxor graced with paintings that in beauty and elegance surpass many other pharaonic works of art.

The newly revealed mystery is the tomb of Queen Nefertari, the intriguing woman who played an unusual political role in the ancient capital of Thebes 3,200 years ago. Closed to the public for much of the time since its discovery in 1904, the tomb opened officially last November after a long restoration led by the Getty Conservation Institute of California. The vivid wall paintings and delicate high relief can now be seen up close, without even the plastic shielding of other tombs, and it is easy to see why specialists call this the work of some of the most accomplished craftsmen of antiquity. Only 150 people are admitted a day, however, and during a visit in December visitors were allowed to stay for only 10 minutes.

The tomb's seven chambers show a stunning procession of humans, deities, animals and magical objects, remarkable because the original brilliant colors are still there — warm ocher and terra cotta, black and eggshell, deep blues and greens. The effect is rich, like a house hung with jewelry, and it has an intensity that appeals strongly to modern eyes. But what makes these galleries just as moving is the fine detail of the images, their exquisitely carved relief and the gestures of endearment that give the figures life.

Nefertari's lavish resting place is cut into a limestone hill of the Valley of the Queens, the necropolis for royal wives and children on the West bank of the Nile, opposite Luxor. Nearby is the Valley of the Kings, where the fathers and husbands lie. These burial grounds of Thebes, as Luxor was then known, feel like an eternal place in more than one way; the bone-dry mountains around the tombs have been softened by millennia of erosion, and the desert sand offers its own beige serenity.

The surprise of entering Nefertari's tomb is not on the order of the grandiose temples and palaces with which pharaohs and priests sought to impress and subjugate the population. Nor does it have the forbidding, long entry shafts and the rigid figures of so many other royal tombs. Ancient grave robbers plundered the undoubtedly rich furnishings along with her body long ago and the underground chambers were discovered empty, except for some pottery and fragments of her granite sarcophagus. Yet this tomb was more touching and perhaps more memorable than anything I saw on a week's travel along the Nile in southern Egypt.

There is a rare sweetness and intimacy here that makes contact across the centuries seem somehow possible. The tomb gives one the sense of being in a villa, with a hall, side chambers, staircase and rooms built on two floors. As Mahasti Afshar, an Iranian member of the restoration team, put it, "This is the one Egyptian tomb that comes closest to representing the home, the 'house of eternity' that it was meant to be." The opulent design and composition, she said, make the plaster and paint "seem to hang like a curtain" in the rooms. And Nefertari's life-size images everywhere make you feel as if she is walking around.

The murals tell the story of Nefertari's journey to the afterlife. In the entrance hall, we see her mummified body on a bier, flanked by deities in the form of falcons and of a superb pale blue heron. In a shrine, she plays senet, a board game that is meant to free her spirit and help her on her passage. Her dress has fallen open, showing her naked body. Elsewhere she comes before Toth, the god of scribes and learning, and stands next to his writing palette. She pays her respects to the bull and the seven Sacred Cows, goddesses of fate. This side chamber with the sacred cows also has the most breathtaking portraits of the queen: wearing a transparent white gown, lotus bud earrings, a wide golden collar and a vulture crown with a sun disk and double plumes, she looks radiant.

On Nefertari's death, at about age 40, Ramses II, a prolific builder, showed his esteem for her by ordering his craftsmen to decorate her tomb lavishly. When Ernesto Schiaparelli, the Italian explorer, found this mysterious place and its paintings in 1904, he was astonished that the colors and designs had survived 32 centuries. But even then his photographs showed the fragility of the paintings. Salt embedded in the limestone had corroded the plaster, causing large fragments to drop off. As the binding in the paints disintegrated, pigments had become powdery.

FOR much of this century, therefore, the tomb was opened only occasionally. It has taken six years and close to $3 million for an international team to clean and consolidate the artwork.

The tomb is by no means just another stop on the great pharaonic tourist route, and it may not become one. To see Nefertari's resting place is not easy, and it may become more difficult. Egyptologists have warned that, if the flow of visitors causes the paintings to deteriorate, the tomb will close again. At the moment, only 150 visitors are allowed in every day and a ticket costs $30.

"We recommended that the tomb remain closed," said Neville Agnew, assistant director of the institute. "People bring in humidity from their breath and bacteria, molds and spores from their clothes. We are very concerned about the effects. This is an immensely important cultural heritage."

Taking a camera or video equipment is strictly forbidden.

Finally, if you are planning to see other tombs, it may be best to see Nefertari's "house of eternity" last. All others will look pallid beside hers.

Marlise Simons is a correspondent in the Paris bureau of The New York Times.

P. Bordes/Explorer

Torajans, who are Christians but cling to the ancestor cult, offering up bowls of rice to the forebears.

Sulawesi: Villages for Ancestors

By Marvine Howe

KANURUAN, Indonesia — It was a strange procession climbing up the steep muddy track: men in colorful shorts and sarongs bearing tightly trussed pigs on bamboo poles, women in black and gold gowns with large straw hats carrying gifts of rice or cakes and an occasional cluster of tourists wearing jeans and toting cameras.

We were all headed for a *tomate*, or funeral, in the village of Kanuruan — not even on the map — in the mountainous region of Tanatoraja on the Indonesian island of Sulawesi. Funerals are the most important social event for Torajans, who are Christian but cling to the ancestor cult. According to Torajan tradition, the dead must receive a proper sendoff with ceremonial sacrifices and elaborate feasts, or the family left behind will suffer.

Before flying to Tanatoraja in May, a friend and I checked with the tourism office in Jakarta and learned that the best season for elaborate funerals is after the rice harvest, from September through December, when Torajans have sufficient funds for the costly events. But small funeral parties go on somewhere most of the time.

We heard about the Kanuruan rite through our guide. Hundreds of local mourners and a few Australian and German tourists were already at the *rante*, or clearing, when we arrived. Several bamboo pavilions had been put up for mourners. Ignoring the foreign visitors, the Torajans went about their Feast of the Dead as they always have.

"The only change is that 24 buffaloes used to be a big feast and now 100 buffaloes is good; people are richer," our guide commented.

Since the buffalo is the symbol of wealth, the number of buffaloes sacrificed at a funeral is a measure of importance of the deceased. This was a three-day middle-class funeral, with only four buffaloes and many pigs. An aristocratic funeral can last two weeks.

First a specialist slashed the throats of the buffaloes, releasing the animals' spirits to accompany their owner to the hereafter. Then the horns were removed to be mounted on the house, and the animals were carved up to be roasted for the guests.

We paid our respects to the family, standing in a receiving line in front of a beautifully carved coffin, painted red and black, the colors symbolizing life and death.

After presenting our offering, a carton of local clove cigarettes, we retired to a tent for tea, cakes and chunks of roasted pig on palm-leaf plates. Then the mourners began the Ma'badong, an epic song and dance about the life of the deceased.

While this formal farewell to the dead person's spirit lasts all night, we were not expected to stay until the end. The following day, the body was taken to the family grave for burial.

The valley is a shimmering green — rice paddies lined with bamboo groves.

Visiting graves is a good way to see Tanatoraja, the Land of the Torajan People, with some 350,000 inhabitants. More than 30 villages are known for their graves and every site is different. The tourist office in Rantepao has a map of Tanatoraja with the main grave sites and traditional villages.

Most visitors make their base at Rantepao, which has a number of moderately priced hotels, restaurants and art stores. Hotel Indra II has comfortable rooms ($40 a double including breakfast), flowering patio and river view restaurant. Marannu City ($70 a double) resort hotel with swimming pool and tennis courts is near the airport but not convenient for shops.

The most economical way to get around is by public van; about 25 cents a person for the 11-mile ride between Makale and Rantepao, but not very comfortable and usually crowded. (Once I found a baby pig under my seat.) The easiest way to tour the traditional villages and grave sites is with private guide. There is no set price, but the tourist office suggested $45 a day for car, driver and guide.

The valley is a shimmering green — golden-green rice paddies, lined with bamboo groves and fir trees, framed by terraces and jagged limestone cliffs. Most people live in wood bungalows perched on stilts, but there are many traditional *tongkonan*, or family dwellings, and rice barns, with high upturned roofs. Some people believe the tongkonan represent buffalo heads and horns while others say the Torajans originally came to Sulawesi by sea and built their houses and barns to look like ships.

Even more extraordinary are the ancient cave-graves carved high into the cliffs, with life-size wooden effigies called *tau tau*. For example, at Lemo, 10 kilometers south of Rantepao, 70 effigies stand watch from balconies along the cliff.

In the middle of the rice paddy, a woodcarver produces tau tau in his rice barn-studio, priced at about $35.

IN A thick bamboo grove near Suaya is the Bamboo Music School, in a private home. Tourists sit in the shady courtyard enjoying coffee and rice cakes, while children from 4 to 15 play bamboo flutes and perform dances about fishing and fighting. There is no fixed fee for the 20-minute show, but a contribution is welcome.

Roads in the north are rough but several sites are worth the bumps. Bori is a mini-Stonehenge with megaliths and a huge boulder-grave. Deri has cliff graves, funeral site, traditional houses. Some villages have been converted into handicraft centers like Palawa for wood objects and Sadan for ikat or wall hangings.

The brightest scene in Tanatoraja is a weekly market. At Bolu, close to Rantepao, women wearing large straw hats presided over heaps of bananas, pineapples, watermelon, rice, eggplants, chili peppers, coriander and ginger.

Marvine Howe, a former reporter for The New York Times, is based in Portugal.

HEAR THIS

■ A French court condemned a rooster for waking neighbors and ordered his owner to pay one franc in damages, plus court costs, Reuters tells us. "If it's no longer possible to have a rooster crowing or a cow mooing, that's the end of rural life," the bird's lawyer said.

THE MOVIE GUIDE

City Hall

Directed by Harold Becker. U.S.

There's a fine, revealing scene at the end of "City Hall" in which a young idealist and a seasoned politician recognize that they're not as far apart as they once imagined. It's a moving encounter, gracefully acted and believably staged, cognizant of the real and gritty New York in which this story is supposed to unfold. "City Hall" could have used much more of the same. For this is a film of formidable ambitions, trying to locate an anatomy of New York crime, power and politics in a many-tentacled tale of urban corruption. Like Sidney Lumet's "Serpico" and "Prince of the City," films whose modus operandi it strongly recalls, "City Hall" looks for its authenticity in the pragmatic give-and-take of New York life. And as directed by Harold Becker ("Sea of Love," "The Onion Field") and written by a blue-ribbon panel of screenwriting and reportorial talent, "City Hall" surely has all the ingredients of a comparably riveting expose. But this knotty investigative thriller has trouble achieving the rock-solid credibility to hold an audience in thrall. The casting of Al Pacino as New York's ambitious mayor, Queens-born John Pappas, proves one of the film's more believable aspects, right down to the fact that Pacino's Mayor Pappas can sound as much like a preacher or a history professor as a veteran of political wars. And the role offers Pacino some opportunities to show off the inspired, manipulative cunning of his best film work. It also leaves him with too much cliché-riddled mayoral boilerplate in his dialogue, and with a role far more secondary than it first appears. Many of the story's loose ends connect with Mayor Pappas, but he does not become a powerful enough presence to hold "City Hall" together. Neither does Deputy Mayor Kevin Calhoun, the nice young Louisianan played by John Cusack with an expert, laid-back slyness that qualifies him as Mayor Pappas's right-hand man. Though Calhoun is the film's narrator and shoulders the burden of unraveling its investigative plot, he never quite assumes center stage either. Instead, the heart of this tale is out in Brooklyn, where Danny Aiello turns Frank Anselmo, County Leader for the Democratic Party, into the movie's real marvel. Aiello's beauty of a performance rolls all of this story's know-how about New York politics into one glad-handing, deal-brokering, voter-wooing package. "City Hall" leans too heavily on ethnic stereotypes, and enhances that lack of subtlety with Jerry Goldsmith's overpowering score. *(Janet Maslin, NYT)*

Andy Schwartz

Pacino, center, and Cusack, left, in "City Hall."

The Sleeping Man

Directed by Kohei Oguri. Japan.

The director of the 1981 award-winning "Muddy River" has here created one of his most beautiful films. A young man, hurt in an accident, lies in a coma — he dies six months later. That is all that happens so far as story goes. But this event, like a stone cast in the water, makes little waves of life which affects everyone else in the picture. The months move on, the seasons pass and the man asleep becomes a presence, a nucleus for his family, his friends — when he dies the picture implodes. This demanding and rewarding film was completely financed by Gunma Prefecture, where it was filmed. It isn't often that civic endeavor is rewarded with fine art but this time it certainly was. Superlatively photographed, the film demands complete attention and deserves it. *(Donald Richie, IHT)*

BOOKS

MISSISSIPPI: An American Journey

By Anthony Walton. Illustrated. 279 pages. $24. Alfred A. Knopf.

Reviewed by
Richard Bernstein

THERE is, says Anthony Walton early on in this literary journey toward awareness, "something almost unspeakably primal and vicious" about Mississippi.

It is the poorest of the 50 states and the highest among them in the number of lynchings that were carried out on its soil, 581 since 1882, all but 42 of the victims black.

Something endures in Mississippi, Walton continues, "something savage unleashed there that has yet to come to rest."

Thirty years since the Voting Rights Act, Mississippi has the largest number of black elected officials of any state, which might lead some Mississippians to believe that the "savage" in their state is mostly behind them.

And yet, no doubt Walton is correct in saying that in the historical sense certainly, and in the way that history seeps into the present, Mississippi strikes the most somber chords of American memory and experience.

Faulkner understood that, and Richard Wright, the author of "Black Boy" and "Native Son" and one of Walton's heroes, did as well. So too did a decent majority of the American nation when the country was transfixed by the nationally televised testimony of Fanny Lou Hamer, one of Mississippi's early civil rights campaigners; the murder of 14-year-old Emmet Till, and of the martyrs James Chaney, Andrew Goodman and Michael Schwerner.

But if Mississippi has been powerfully inscribed in literature and memory before, nobody has written about it quite the way Walton does in "Mississippi: An American Journey." This is in large part because of Walton's skills as a writer and storyteller, which are considerable. But indispensable also is the particular historical moment that he represents.

Walton looks at Mississippi in the way American Jews or Italians or Irish might look back at the European old country, as a place of primal roots that one is glad to be away from and yet toward which one is strangely drawn in the quest for self-understanding.

Walton describes himself as a man of privilege who grew up in middle-class comfort in suburban Chicago feeling perfectly free to date white girls and whose "most pressing choice" was often "whether to have espresso or cappuccino after dinner." He went to Notre Dame and Brown Universities and, even though he has paid "the black tax," as he puts it, suffering the "petty, daily indignities that take such a toll on the psyches of American blacks," he makes no claim that racial discrimination has fatally blocked his life's path.

But Walton's parents paid a far heavier black tax than he, having grown up poor in Mississippi and moving North in the 1950s to seek better prospects.

As a child, Walton went to Mississippi on family visits. His book is based on frequent visits he made there as an adult, seeking to understand where he came from and how that place fashioned both his identity and the American one.

And so Walton talks and travels, observes and thinks aloud, with results that are at times wonderfully illuminating and always interesting, even when some of his declarations, especially those of a political nature, seem oddly disconnected from the personal experience he describes.

Walton interviews his mother, Dorothy, as the two travel by car from Illinois to Mississippi. Even more memorably, he talks with his father, Claude, who answers his son's question about what he first remembered about Mississippi with a single word: "bigotry." ("He said this quietly," Walton writes, "as if there were nothing else to report and this single word explained it all.")

It is through his father, who "had created my privilege when he himself had none," that Walton most effectively plumbs the depths of Mississippi's special racial savagery.

Here the story is in the telling details that go beyond the abstract notions of separateness and inequality. Claude Walton remembers how the books at school always had a white student's name written on the covers since "we always got the old books, the white kids got 'em first." He also remembers the day a sheriff named Holbrooks shot and killed his teenage friend James Crump in the town square of Holly Springs where the two of them were growing up.

For the author, Mississippi is the battered cradle of much of black America, including the middle-class black America that he knew near Chicago.

There is a gentleness to Walton's literary persona that is part of the appeal of this book. There is no racial militancy here, but rather a deep sadness as Walton wills himself to drink from the bitterness of the past.

Still, it is not difficult to understand what he calls the "steady darkening of my outlook," as Walton confronts Mississippi. In one telling passage, he writes of attending a football game at the University of Mississippi and being startled to see "fifty thousand whites waving Confederate flags to urge on their black gladiators." Waved as an innocuous symbol of cultural identity by whites, the rebel flag to Walton emblemizes the separate subjective worlds of blacks and whites, worlds that his fine, sensitive and poignant work should help to draw together.

Richard Bernstein is on the staff of The New York Times.

WHAT THEY'RE READING

• **Rolando Riviere**, European correspondent for the Argentine daily La Nación, has just read the Spanish translation of "*Wolfshaut*" (The Skin of the Wolf) by the Viennese writer Hans Lebert.

"It is about Austria's guilt for what it did during the Second World War, told through emblematic characters." *(Barry James, IHT)*

BRIDGE

By Alan Turscott

THERE are now many programs that allow home computer owners to play bridge against the machine. Jim Loy has performed a useful service by buying and testing 25 and reviewing them on the Internet.

Loy reported the diagramed deal in which the Bridge Baron bid the North-South hands to four spades. A club was led to the jack and ace, and a club was returned to the king. The program cashed the spade queen and then the jack. Two top diamonds and a diamond ruff were followed by a club ruff with the spade ten. A finesse of the spade eight left this ending:

NORTH
♠ —
♡ A J 3 2
♢ —
♣ —

WEST
♠ —
♡ Q 5 4
♢ —
♣ Q

EAST
♠ 9
♡ K 7 6
♢ —
♣ —

SOUTH
♠ A
♡ 10 9
♢ —
♣ 10

South cashed the spade ace, forcing a heart discard from West, led a heart, and made an overtrick. Was this a squeeze? No, since South would make three of the last four tricks whether West's heart honor is guarded twice or three times.

What was South's chance of making three tricks in this ending? Usually 75 percent, losing when West has both king and queen of hearts. But the practical answer is 100 percent, for if West had K-Q of hearts, he would have led that istead of a club from Q-x-x-x-x.

NORTH
♠ Q J 10 3
♡ A J 8 3
♢ A K J
♣ K J

WEST
♠ —
♡ Q 5 4
♢ 9 8 5 3 2
♣ Q 9 8 4 2

EAST (D)
♠ 9 8 4 2
♡ K 7 6 2
♢ Q 7 6
♣ A 5

SOUTH
♠ A K 8 7 6
♡ 10 9
♢ 10 4
♣ 10 7 6 3

East and West were vulnerable.
The bidding:

East	South	West	North
Pass	Pass	Pass	1 ♢
Pass	1 ♠	Pass	4 ♠
Pass	Pass	Pass	

West led the club four.

Everyman as Agent: Do-It-Yourself Reservations on PC or Laptop

By Roger Collis
International Herald Tribune

INFORMATION and time, they say, are the twin currencies of the millennium. Information technology is revolutionizing the travel industry by giving people more control over their travel arrangements. Airlines are trying to cut distribution costs by bypassing travel agencies and selling directly to the corporation or individual traveler. Anyone with a PC or laptop can now have instant access to a multitude of data bases and airline computer reservations systems, or CRSs, which enable you to plan and book your own trips.

Dozens of airlines, hotel groups, car-rental firms, rail operators and other travel suppliers are laying out their wares in cyberspace with their own Web sites on the Internet. British Midland, Britain's second-largest scheduled airline, claims to be first carrier in the world to offer both flight information and booking capability on the World Wide Web. Other airlines, such as United, Cathay Pacific and Virgin Atlantic, show schedules and fares (Virgin says it gets 10,000 accesses a week, many from corporations). British Airways plans to launch a Web site this autumn. What we're starting to see is ticketless travel and agentless reservations systems.

The challenge for travel agencies is how to reshape their role from that of airline agents working on commission to that of fee-based consultants managing

The Frequent Traveler

information on behalf of clients. The challenge for travelers is how to reconcile the deluge of information with their needs. They are faced with the double problems of information overload and the fact that direct information to them is inevitably biased. Airlines are in the business of selling you the most expensive ticket and keep you from having access to the total range of fares.

It's not supposed to happen these days, but airlines "hosting" CRSs tend to manipulate display screens in favor of their flights. Watch out for "screen padding" ("direct" flights masquerading as nonstop and code-sharing, whereby two or more airlines use the same flight number for connecting flights to attract more business by extending their networks through partner carriers). Shopping around on your own is all very well for simple, straightforward trips, like Paris-New York. But when it comes to complex itineraries a travel agency can save you a pile of money through creative ticketing.

A good agency offers a "yield-management" system for its clients in the form of robotics programs, which search the airline CRSs for the lowest available fare, consistent with travel policy, deals with certain airlines, and the needs of the traveler. But, however good your agent, it always pays to keep him on his toes by testing him with your own information.

"I use Easy Sabre on the Internet that's all very biased toward American Airlines," says Steve Sharp, managing director of Software Solutions International, a subsidiary of Gray Dawes Travel, in London. "Galileo is biased. But we've helped to develop a user interface called Aqua Express Res, which puts the bias in the hands of the travel booker, not the CRS.

"It gives travelers direct e-mail access into Galileo from their office PCs, and will automatically conform to your travel policy and the availability of your preferred carriers."

Ian Wheeler, marketing director Europe, Africa, Middle East, for OAG, part of Reed Travel Group, in London, said, "We're expecting by 2000 that 20 percent of all bookings will be made direct by the traveler instead of by the travel agency. We saw direct phone booking take off in the States a decade ago. Now what we're seeing is PC-based systems linked into the CRS companies."

"What's good for the traveler is he has more choice," he said. "The bad thing is that there are a lot of gimmicks out there. You need to choose products that are actually going to save you time and make your planning easier. You don't want to spend three weeks learning a complex system; you just want to know how to get on that flight tomorrow. A lot of people, especially if they're on regular trips, prefer to look at a printed guide."

OAG Electronic Edition with Windows interface provides real time access through your PC to more than two million flights and one million fares from more than 700 airlines. (It is unbiased on direct flights, but connections may be paid for by airlines, so they may not necessarily show the best routing.) You can review worldwide flight schedules — updated weekly — linked with daily updated North American and weekly updated international fares. You can even check to see if your flight is delayed.

The system is user-friendly, with easy-to-follow menus and prompts. You can target a specific flight, or a series of connections, then view fares or target a range of fares and view the flights that offer these. You can check availability of airline seats and hotel rooms, and in North America you can make reservations on-line or via e-mail.

OAG Flight Disk, a static system (on disk or CD-ROM), comes with monthly updates and gives worldwide flight, hotel and car rental information. You can call up frequent flier bonuses, discounts and other deals and make e-mail bookings via CompuServe from around the world.

The most advanced system for direct booking comes from Rosenbluth International in Philadelphia, the third-largest travel-management company in the United States, with an "agentless" travel system called E-Res, whereby corporate travelers can plan and make reservations from their laptops or office PCs.

E-Res was launched a year ago as a customized travel planning and booking service for the retailer Wal-Mart in the United States. An international version was introduced last week in London. The idea is to "model" factors such as travel patterns, policies and priorities to meet negotiated targets for rebates with various airlines and other suppliers.

Travelers can electronically book flights, hotel rooms and car rental on "real time" without having to wait for an e-mail message to be queued to an agency for action and e-mailed back to the traveler. You simply type in your name, date and time of travel, and departure and arrival cities, and the optimum choice is made and booked. Say you want to go to Zurich tomorrow. The system will show you only the flights with available seats at the class fares to which you're entitled by corporate policy. The system is only available to corporate travelers, but Rosenbluth has plans for a version for individuals.

THE ARTS GUIDE

Corot's "Odalisque" (left) and "L'Atelier" can be seen in a Paris retrospective opening Friday.

AUSTRIA

Vienna
Bank Austria Kunstforum, tel: (1) 53124-5486, open daily. To May 27: "Van Gogh und die Haager Schule." A confrontational presentation of 90 early works by Van Gogh and 70 works from the School of The Hague.

BELGIUM

Brussels
Palais des Beaux-Arts, tel: (2) 507-8468, closed Mondays. To May 12: "August Sander." A series of photographs by the German artist (1876-1964), including the "Menschen des 20. Jahrhunderts" series, a study of German society through portraits of Germans from all walks of life.

BRITAIN

London
Barbican Art Gallery, tel: (171) 382-7105, open daily. Continuing/To April 14: "Diaghilev: Creator of the Ballets Russes." Charts Diaghilev's career, from his work with aspiring Russian artists to his move towards the theatre and his introduction of Russian performing arts to Paris.
Royal Opera, Covent Garden, tel: (171) 304-4000. "La Traviata." Directed by Richard Eyre, conducted by Carlo Rizzi, with Andrea Rost, Ramon Vargas and Carlos Alvarez. March 11, 16, 19.
Tate Gallery, tel: (171) 887-8000, open daily. To April 28: "Cézanne." A survey of Cézanne's works over 60 years, including paintings, watercolors and drawings.

FRANCE

Paris
Grand Palais, tel: (1) 44-13-17-17, closed Tuesdays. To May 27: "Corot, 1796-1875." 150 paintings documenting the French painter's approach to nature. The exhibition also emphasizes the representation of human figures in landscape, and "memorized" compositions painted from early sketches. The French painter was recognized at the end of the 19th century as a precursor of Impressionism.

GERMANY

Berlin
Martin-Gropius-Bau, tel: (30) 324-50-78, closed Mondays. To May 1: "Africa: The Art of a Continent." Masterpieces from Egypt, Nubia, the Maghreb and sub-Saharan Africa made of such materials as animal dung, metal, wood,ivory, cloth, clay and gold testify to the artistic achievements of Africa over thousands of years.

ITALY

Milan
Teatro alla Scala, tel: (2) 80-91-60. "Nebucco." Directed by Roberto De Simone, conducted by Riccardo Muti, with Simone Alberghini, Renato Brusion and Carlo Colombara. March 3, 5, 8, 10, 12, 14, 16 and 20.

THE NETHERLANDS

The Hague
Mauritshuis, tel: (70) 346-9244, closed Mondays. To June 2: "Vermeer." A retrospective exhibition of 21 paintings (out of 36 known works) by Johannes Vermeer (1632-1675), in which Vermeer depicts everyday lives of Holland's prosperous burghers.

RUSSIA

Moscow
Pushkin Museum of Fine Arts, tel: (095) 201-3256. To July 1: "Berlin-Moscow." Art in the expanding metropolises of Berlin and Moscow, demonstrating the influence the two cities had upon one another.

SWITZERLAND

Basel
Kunstmuseum, tel: (61) 271-0445, closed Mondays. To March 10: "Pablo Picasso: Die illustrierten Bücher." From cheap brochures to luxurious editions, Picasso's activity in the production of books spanned his entire career. He embellished Max Jacob's texts with the first cubist etchings, illustrated Ovid's "Metamorphoses" and the lyrics of the Spanish Baroque poet Luis de Gongora.

Zurich
Opernhaus, tel: (1) 251-69-20. "Andrea Chénier." Directed by Hans Hollmann, conducted by Manfred Honeck. March 7, 9, 21, 23 and 28.

UNITED STATES

Chicago
Lyric Opera of Chicago, tel: (312) 332-2244. "Der Ring des Nibelungen." Conducted by Zubin Mehta, directed by August Everding and designed by John Conklin. The cast includes James Morris, Eva Marton and Siegfried Jerusalem. Cycle 1: March 11, 12, 14 and 16; Cycle 2: March 18, 19, 21 and 23; Cycle 3: March 25, 26, 28 and 30.

New York
Brooklyn Museum, tel: (718) 638-5000, closed Mondays and Tuesdays. To July 14: "Converging Cultures: Art & Identity in Spanish America." More than 250 objects, ranging from large architectural pieces and furniture to Peruvian textiles, Mexican manuscripts and Spanish colonial pieces of jewelry. The show is organized around the theme of cultural assimilation and the colonial context in which this art was produced.
Museum of Modern Art, tel: (212) 708-9400, closed Wednesdays. Continuing/To April 23: "Brancusi."

Washington
National Gallery of Art, tel: (202) 737-4215, open daily. Continuing/To April 28: "The Art of Louis-Léopold Boilly: Modern Life in Napoleonic France." More than 40 works by the French genre painter and portraitist during the Revolution and the early 19th century. Also includes trompe-l'oeil paintings.

ASIAN TOUR

Ballet de l'Opéra de Lyon: Will be performing in Taiwan (T'ai-chung, T'ai-nan and Taipei, March 5, 7, 9, 10, 11, 12), New Zealand (Wellington, March 21, 22, 23) and Indonesia (Djakarta, March 27, 28 and 29).

The Best Label for French Food

By Christopher Petkanas

PARIS — July 2, 1990, was a big day for French food labeling. It was the landmark day when law No. 90-558 was passed, extending the authority of France's state labeling body, the Institut National des Appellations d'Origine, or INAO, to all French food products. Previously the institute had reserved its prestigious "Appellation d'Origine Contrôlée," or AOC, stamp almost exclusively for wine and cheese.

Once word of the new law was out, there wasn't a food artisan from Perpignan to Strasbourg who didn't have stars in his eyes — or who hadn't been on the phone to his printer, instructing him to stand by to add the holy initials "AOC" to his product labels.

These artisans did not have to humble themselves or practice any leaps of faith to imagine their fruit and shellfish, grains and root vegetables being singled out for the same recognition as a Saint-Emilion Grand Cru or Roquefort. They always knew they were great; now they would be acknowledged.

But, as many AOC aspirants have discovered the hard way, the organization gives nothing away.

Founded in 1935 and with a budget last year of $16 million, part of which goes to pay some 200 employees in 26 offices across the country, the INAO gives the nod only after the most arduous, hair-splitting demonstration of a food's individuality. It operates on the principle that style is determined in large part by climate and geography.

"Since 1990, we have recognized exactly three products that are not a wine or cheese: Nyons black olives, Nyons olive oil and the green lentils of Puy," says Claude Sarfati, who heads the INAO's southern Mediterranean headquarters, one of five, in Montpellier.

"The institute has three product categories — wines and eaux-de-vie, milk products and everything else — and the No. 1 question at the INAO today is, 'What is the future of the third category?' "

Sarfati describes the institute's approach to "everything else" as prudent, even suspicious.

"I don't know how many nonalcohol, noncheese requests for AOC status we've received, maybe 100, but of these five to 10 are strong and deserving, [including] the olive oil of the Baux Valley, Corsican honey, the fir honey of the Vosges mountains, and Camargue bull meat. And it is my feeling that they will all be pushed through in the next year."

Sarfati speaks in terms of "good" and "bad" candidates.

Besides those mentioned above, "good" ones betraying irrefutable links to provenance include Nice olive oil and Monts de Lacaune charcuterie, whose particularity is in part owed to the humid south and dry north winds that cure it.

"Bad" candidates failing to show a convincing rapport with their pinpoints on the map include Provence almonds, Bayonne ham and young guinea fowl from the Drôme. All were refused by the INAO.

For if Provence almonds, no matter how delicious, are interchangeable with those from California, what's the point? Camargue rice is another lousy petitioner. Again, no link.

Others for whom there is still hope are the Limousin Golden apple, Tricastin truffle, Espelette pepper, salt-meadow lamb of the Abbaye du Mont-Saint-Michel and Ile de Ré and Noirmoutier-en-l'Ile potatoes.

THIS isn't the first time the INAO has reached outside its traditional sectors to bestow its blessing, but it has never been done systematically.

Before the law was passed and INAO began actively to look for products on which to bestow its AOC, it had half-heartedly included a few products such as Grenoble walnuts, Bresse poultry and turkeys, chasselas table grapes from Moissac and, intriguingly, lavender essential oil from Haute-Provence.

The INAO holds that AOC products must above all "play the difference card."

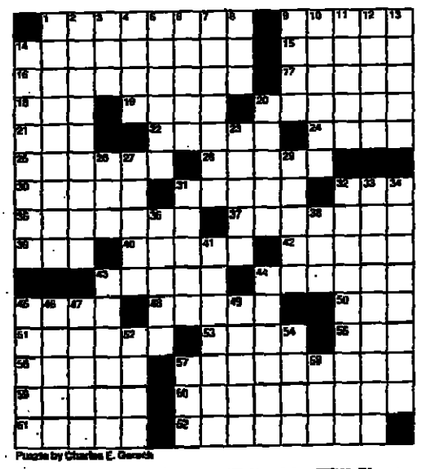
Contrary to standardized products, it says, an AOC product "owes its specificity to its soil: There are as many products as there are soils."

Christopher Petkanas is the author, most recently, of "Parish Hadley: 60 Years of American Design," a history of the New York decorating firm.

CROSSWORD

ACROSS
1 Microwaveable meal
9 Reach
14 Card game also called schmautz
15 Nellie Forbush's "South Pacific" love
16 Environmentalist's activity
17 Continued
18 Pierre's soul
19 Car engine part
20 Something much watched
21 Hoover Dam loc.
22 "—— blue-bell or streamer" (Poe poem start)
24 Ancestress of six tribes of Israel
25 Does a dog trick
28 Subject of a certain code
30 Stick one's —— (meddle)
31 "It's —— thing!"
32 Detroit Inits.
35 1939 Jimmy Stewart role
37 Holiday decoration
39 Jamaican music
40 Win completely
42 1970 World's Fair site
43 Flimflammer
44 Detective, often
45 Wound
46 First name in dance
50 Add-on
51 Slight improvement
53 Delaware Senator William
55 Never, in Nürnberg
56 "If I Were —— Man" ("Fiddler" tune)
57 Collection of a sort
58 Home for Hadrian
60 Lines at a stadium?
61 Take up, e.g.
62 Jazz band part

DOWN
1 Disney venture
2 The opposite
3 Like Rioja wine
4 Yen
5 These may run while you walk
6 Brattle
7 Supreme Courts, e.g.
8 Std.
9 "Power" star, 1986
10 Writes modern-style
11 Small amount
12 Farewell
13 Tin anniversary
14 Some windows
20 Invitation heading
23 Surpass
26 Riflemen's second in command?
27 Deli delicacy
29 —— Wences of "The Ed Sullivan Show"
31 Onward
32 Musical embellishment
33 Belittle, with "of"
34 Brandon Thomas play "—— Aunt"
36 Pinch
38 —— Mayor (Spanish Big Dipper)
41 God, with "the"
43 Chewing gum base
44 Restrain
45 Fruit jelly source
46 Shower time
47 Pink-legged bird
48 "—— luck!"
52 Scorch
54 Tribe whose name means "peaceful"
57 Epitome of simplicity
58 The year, in Paris



Puzzle by Charles E. Gerach

© New York Times/Edited by Will Shortz

Solution to Puzzle of Feb. 29

M	A	P	S		S	P	A		C	O	R	A	L	S
A	M	O	K		A	I	L		A	R	I	S	E	S
R	E	P	E	A	T	E	R		P	E	P	P	E	R
K	N	E	L	L		M	O	T	T	O	S			
		P	E	A		A	S	H		S	A	J	A	K
A	B	A	T		S	N	E	R	T		W	I	R	E
T	R	U	A	N	T		N	O	R	A		M	M	E
W	I	L	L	I	A	M		W	E	L	L	M	A	N
O	B	I		B	R	E	R		E	L	A	Y	N	E
O	E	I	L		S	T	O	O	D		O	D	I	N
O	R	I	E	S		E	S	P		I	T	O		
			S	P	A	R	S	E		C	I	R	C	A
M	A	R	T	I	N		I	N	S	E	A	S	O	N
I	N	D	E	N	T		N	E	E		N	E	E	T
S	N	A	R	E	S		I	R	E		S	Y	N	E

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NATO Split Looming Over Successor Force

How to Leave Bosnia After 12 Months 'Is Now a Very Uncomfortable Subject'

By Rick Atkinson
Washington Post Service

BRUSSELS — NATO faces a serious internal split over the size and shape of a military force that may be needed to preserve stability in Bosnia-Herzegovina once the current peacekeeping operation ends, alliance officials say.

Although Operation Joint Endeavor is in only the third month of a deployment intended to last a year, the problem of how to leave Bosnia without plunging the country back into chaos is emerging as one of the toughest issues confronting alliance planners.

"The whole question of what happens at the end of 12 months is now a very uncomfortable subject," said a senior official at the North Atlantic Treaty Organization headquarters here. "There's a potential for a big split between the Americans and some of the other allies."

For reasons both political and military, the Clinton administration has insisted that NATO's intervention must end no later than Dec. 20, 1996, precisely a year after the alliance took over from a beleaguered United Nations contingent. Facing a re-election challenge in November, President Bill Clinton is adamant about keeping the one-year pledge he made to a skeptical public and Congress, according to U.S. officials.

"We, as NATO, took a very careful decision about how long we were prepared to stay. We agreed on a year," Robert Hunter, the U.S. ambassador to NATO, said in an interview.

"We went in together, and we're going to leave together," he said. "We don't want this to turn into a Cyprus, an open-ended thing."

But several allies have quietly begun questioning whether a calendar-driven endgame is prudent and whether NATO should contemplate a successor force.

NATO sources said the Dutch, Danes and Norwegians have raised the issue in one form or another. Also, some non-NATO countries in the operation, notably the Swedes, have indicated "they'd be willing to stay if others will stay," a NATO official said.

Prime Minister John Major, whose 13,000-man British contingent is second in size only to the 20,000 Americans in Bosnia, voiced doubts last week about whether the allotted time would suffice.

"I hope we can have the work done by the end of the year," he told the Western European Union, the 10-nation defense wing of the 15-nation European Union. "If the work isn't done, we need to examine what can be done to ensure the work can be done."

The subject is so sensitive that NATO ambassadors, meeting informally on Monday, agreed to avoid public commentary on Bosnian issues beyond "D plus 120 days," which falls on April 18 and marks the last major military milestone under the peace accord negotiated last fall near Dayton, Ohio. The warring parties agreed to have withdrawn all heavy weapons and military forces into designated areas by that date.

"We're still at D plus 60-something, and to me it's no time to think about D plus 365," said Javier Solana Madariaga, the NATO secretary-general. "It's too early to open a debate about what is going to happen at the end."

If not publicly debated, however, the matter is being quietly contemplated. Civilian analysts and military officers alike suspect that preserving the peace in Bosnia will require an international force more militarily robust than the police cadres now being assembled, but less imposing than the 60,000-strong force now in place.

■ Karadzic Seen in Banja Luka

Radovan Karadzic, the Bosnian Serb leader who is being sought in connection with war crimes charges, was sighted four times on Tuesday by NATO peacekeepers in the Serbian stronghold of Banja Luka, but they decided it was too risky to try to detain him, The Washington Post reported from Sarajevo, quoting NATO spokesmen.

NATO's top commander here, in a television news broadcast, later emphasized that the peacekeeping force's job had not broadened despite public appearances by Mr. Karadzic this month and increased political pressures over alleged war criminals and what role NATO should play in capturing them.

"Our job is not to go hunt them," U.S. Admiral Leighton Smith said about the more than four dozen people facing indictments from the International War Crimes Tribunal in The Hague.

Staton R. Winter/The Associated Press
A Hungarian NATO soldier patrolling near the remains of the Sava River bridge at Stara Gradiska, Croatia.

X-Ray Lode Stuns Astronomers

By Kathy Sawyer
Washington Post Service

WASHINGTON — Astronomers have witnessed the sudden and violent eruptions of a celestial object that is unlike anything observed in 35 years of high-energy astronomy.

First sighted on Dec. 2 by an orbiting NASA observatory, the mystery object has exploded in bursts of X-rays almost 2,000 times since then and is now the brightest X-ray emitter in the sky.

There are only about 200 known sources of X-rays — the highest-energy electromagnetic radiation except for gamma rays — and all undergo violent or unimaginably hot events: the explosion of stars, for example, or the chaos around the rim of a black hole.

Some high-energy objects pulse and others burst explosively. But the new virtuoso of radiation pulses and bursts, oscillates and flickers, continuously emitting a million times the power of the sun. "What's unique about this object is that it does so many different things all at once," said Fred Lamb, an astrophysicist at the University of Illinois at Urbana-Champaign.

"We've seen sources that play the drums, some that crash cymbals and a few that play the trumpet. But this source is a one-man band."

Every high-energy observing satellite around the world is being trained on the object, which is situated in the direction of the center of the Milky Way, Earth's home galaxy, between the constellations Sagittarius and Scorpio. The object, named the Pulsing Burster, is also generating a flurry of scientific papers, meetings, midnight phone calls and intense disagreements as to its true nature.

The international observing team led by Chryssa Kouveliotou of the Universities Space Research Association at NASA's Marshall Space Flight Center used the orbiting Compton Gamma Ray Observatory, launched in 1991, to detect the source. They describe their observations in the Thursday issue of the journal Nature and discussed them in Washington on Wednesday.

But the news has galvanized the high-energy observing community for weeks.

A leading theory is that the Pulsing Burster is a dead, spinning neutron star — a collapsed star with the mass of the sun packed into an object with only a few miles' diameter.

Traveling with it, presumably, is a puffy, fading companion whose mass is being pulled onto its denser partner, by the partner's immense gravity, at velocities reaching half the speed of light. This mass slams into the surface of the neutron star, sometimes dumping abnormally huge lumps and blobs, generating temperatures around a hundred million degrees Fahrenheit — and bursts of X-rays and even higher-energy gamma rays.

U.S. to Protect Cuban Exiles During Air-Sea Demonstration

Compiled by Our Staff From Dispatches

WASHINGTON — President Bill Clinton said Thursday that the United States would protect Cuban-American exiles who plan a demonstration by sea and air on the outskirts of Cuban territory on Saturday.

"We will not tolerate the loss of American lives," said the White House press secretary, Michael McCurry, speaking for the president. He said the United States had issued a "strong warning" to Cuba not to "violate basic norms of international conduct."

He said the United States was not expecting a confrontation. "We believe the warning to Cuba will be sufficient," Mr. McCurry said.

He said the administration had at the same time ordered the protesters to avoid venturing into Cuban air space or waters at the risk of facing "firm legal action" by the U.S. government.

The president's spokesman said the intention was "to make sure there can be a safe, peaceful and lawful event."

The demonstrations are intended to mark the downing by Cuban MiGs last Saturday of two unarmed planes belonging to the Florida-based exile group Brothers to the Rescue. The planes were in international air space when they were shot down.

The White House initiative followed a Cuban statement Thursday warning of fresh incidents if the exiles try to enter its waters or air space.

Cuba's official newspaper, Granma, ridiculed Brothers to the Rescue for planning to send boats and planes this weekend to the edge of Cuban territorial waters.

"The forces of counterrevolution in Miami are challenging not only the authorities of Cuba but of the United States as well," Granma said. "The principal power on the planet is being dragged into a crisis by a bunch of bandits, who, in addition, are preventing it from controlling the situation."

Referring to the planned flotilla, the newspaper said, "If this operation takes place, the risk of a new incident is very high. Cuba can only do what any government and nation which has respect for itself can do."

A senior Cuban Foreign Ministry official, Carlos Fernandez de Cossio, said the United States should stop the planned foray of boats and planes and added that Cuba would use all means necessary to counter "fresh violations of its territory." He said it would be irresponsible of the United States to allow the flotilla to proceed.

The head of Brothers to the Rescue, José Basulto, has said that the new flotilla would remain in international waters. *(AP, Reuters, AFP)*

Adams and Hume Optimistic on IRA Truce

By James Clarity
New York Times Service

DUBLIN — Gerry Adams and John Hume, the two most influential Roman Catholic leaders in Northern Ireland, said Thursday that they had met with Irish Republican Army officials and had come away with the impression that the guerrilla organization would restore the cease-fire it ended on Feb. 9th.

Mr. Adams, the president of Sein Fein, the IRA's political wing, and Mr. Hume, the head of the mainstream Social Democratic and Labor Party, said they did not explicitly ask the overwhelmingly Catholic IRA to restore the cease-fire. But Mr. Hume said they made it clear to the guerrillas that they wanted "the restoration of the peace process and a cessation of violence."

Mr. Adams said Thursday night on Irish national television that "the IRA may decide in its wisdom to reinstate it."

He said, "I would be inclined to think they have a willingness to enhance the peace process."

In its statement on the meeting, the IRA said the peace process had not worked "thus far," but they neither threatened new violence, nor indicated they were about to end their campaign again.

The disclosure of the meeting followed the new peace package advanced Wednesday by the Irish and British governments, offering a firm date, June 10, for the start of negotiations that would include Sinn Fein.

SUMMIT: *Shifting the Balance*

Continued from Page 1

institutions, "which must be more efficient and prepare the way for the enlargement" of the EU to include the new democracies of Central and Eastern Europe.

"By the next generation, Europe — reconciled and reunited — will probably number almost 30 member countries," he said.

"It will have become one of the most stable and dynamic centers of world activity."

President Kim Young Sam of South Korea, who also spoke Thursday in Singapore, emphasized the growing cohesion of East Asia following the end of the Cold War.

He said that Northeast and Southeast Asia were "now being unified into an integrated East Asian economic region," which was the most dynamic area in the world and had become one of the three major global growth centers.

After speaking, Mr. Kim and Mr. Chirac planned to join other leaders in Bangkok at an informal dinner before the summit on Friday and Saturday.

Countries attending the meeting include China, Japan, South Korea and the seven members of the Association of South East Asian Nations — Brunei, Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam — as well as the 15 states of the European Union.

Jacques Santer, president of the European Commission, the EU's executive agency, also will attend.

Asian officials said Thursday that rising European economic and political influence in Asia would discourage the United States, China, Japan or any other major power from attempting to dominate the region.

But they added that although the Asia-Europe relationship had the potential to reinforce a new global order held in place by a triangular balance of power between North America, Europe and Asia, much work remained to be done to turn the rhetoric into reality.

There are also doubts that the Asia-Europe meeting will be able to develop strong institutional bonds, or that leaders of the two regions will be able to discuss sensitive issues such as human rights, labor and environmental standards.

Prime Minister Li Peng of China echoed other Asian leaders when he said Thursday that he did not want the summit to be marred by confrontations over such issues.

"The meeting should be convened according to the important principles of respecting each other, seeking and expanding common grounds while reserving differences, and establishing mutual trust," he told the official Xinhua press agency in Beijing.

■ Hong Kong Officials Assured

Prime Minister John Major of Britain, after meeting with Mr. Li, said Friday that Beijing would not come into Hong Kong in mid-1997 "picking away senior jobs from Hong Kong officials." The Associated Press reported from Bangkok.

But he said China still planned to abolish Hong Kong's legislature and other elected bodies because of democratic reforms introduced by Britain against Beijing's wishes. "There was no change" in Beijing's stance on the Legislative Council or the issue of a Bill of Rights for Hong Kong, Mr. Major said. "It is a matter that will be a subject of continuing debate."

MONEY: *EU Works Behind the Scenes*

Continued from Page 1

reducing public deficits to 3 percent of gross domestic product by 1997, as required by the Maastricht treaty.

When asked whether the decision on a single currency would be a political one since the economic slowdown might prevent France from cutting its deficit enough to qualify, Mr. Arthuis replied that the making of Europe "has always been a political decision."

Mr. Rexrodt said it was essential to persuade public opinion in Germany that "deep cuts in public spending are needed in order to fulfill the criteria." He said that "it would not be helpful to start a discussion in public about possibly interpreting criteria because that would be deadly and would open the door to a loosening of criteria."

Also on Thursday, Finance Minister Theo Waigel of Germany repeated his government's pledge to bring budget deficits down to the 3 percent limit.

The Maastricht treaty calls for this target and other conditions on inflation and total public debt as a proportion of GDP to be met by 1997 so a decision can be taken in early 1998 to launch the single currency a year later.

But the real crunch may come long before political leaders consider the Euro's fate in early 1998.

By the fall it should be clear whether France and Germany are staging the economic rebound their governments hope for and whether their draft 1997 budgets make the single-currency timetable seem realistic.

At present, more European policymakers are beginning to consider the possible need to make use of those sections of the Maastricht treaty that permit deficits above 3 percent or national debt totals above 60 percent of GDP as long as the underlying trend is toward convergence.

"If we are at 3.1 or 3.2 percent, we can fudge," said a German official who asked not to be named. "But at 3.8 percent we could not fudge. We would have to delay."

Mr. Kohl and President Jacques Chirac of France are aware of the need to bring the jobs crisis into their calculus, not only to avoid social unrest but also because of elections looming in 1998, aides said.

Both are expected to try to avoid a debate on the single currency when they attend the EU's intergovernmental conference in Turin later this month. They also are expected to keep promising a strict adherence to the formal treaty criteria.

But with Germany having already announced that its 1996 deficit will be 3.5 percent of GDP and with France struggling to bring its deficit down to its 4 percent target this year from more than 5 percent, doubts are growing.

Even the European integrationist Karl Lamers, the Christian Democrat foreign policy spokesman in Parliament and a close friend of Mr. Kohl, is saying that the real test of credibility in financial markets will be whether single-currency member nations can achieve some kind of stability pact that binds them to fiscal discipline.

What Mr. Lamers is not saying publicly, although many in Paris and Bonn officials now believe it, is that such a stability pact would ultimately become more important than having France and Germany fulfill the precise terms of the single-currency criteria.

Oddly, this is more or less in line with the proposal made in late January by former President Valéry Giscard d'Estaing of France. He suggested that EU governments should make sure the single-currency criteria take account of the business cycle. At the time these remarks were considered highly controversial.

World Bank Agrees To $45 Million for Rebuilding Bosnia

Reuters

WASHINGTON — The World Bank approved its first aid package for Bosnia on Thursday, $45 million in emergency loans and grants to help the country buy critical imports and support its poor with cash payments.

The package, which consists of $30 million in interest-free loans and $15 million in grants, is part of a $160 million project to help put Bosnia back on the road to economic recovery after three and a half years of war.

Other contributors include a number of industrial nations, the European Union, the European Bank for Reconstruction and Development and the Soros Foundation, a nonprofit group funded by the Wall Street financier George Soros.

The money will also be used to help provide lines of credit to small- and medium- sized companies and to rebuild battered government buildings.

The $30 million in loans will have a maturity of 40 years.

EUROPE: *Bonn Switch on Foreign Policy*

Continued from Page 1

this week in its position paper on EU reform.

"It is a question of whether we will evolve into some sort of League of Nations," a senior commission official said, referring to the United Nations precursor that was paralyzed by the need for unanimity, "or whether we will develop the community concept" of collective action.

Leaders of Belgium, the Netherlands and Luxembourg were expected to endorse the commission's call for majority voting in foreign affairs when they adopt a common position on EU reform when they meet in The Hague on Thursday.

But the model of greater EU integration long championed by Germany has been tarnished by policy differences over Bosnia, the near failure to ratify the Treaty on European Union and the recent doubts about the wisdom and feasibility of a single currency.

"The perception in Bonn has clearly changed," said Axel Sauder, an analyst at the German Society for Foreign Affairs. "The need for compromise and flexibility in the German position has been growing."

The proposal, adopted by Foreign Ministers Hervé de Charette of France and Klaus Kinkel of Germany in Freibourg on Tuesday, suggests that the Union differentiate between broad foreign policy guidelines, which would require unanimous support of EU member governments, and specific policy operations, which would be decided by a majority vote.

But the practical effect of that distinction is slight. The Maastricht treaty introduced the possibility of taking foreign policy actions by majority vote, but that power has never been used.

The paper's main innovation is to propose a principle of "constructive abstention," in which national governments that are unwilling to send troops to an EU peacekeeping mission, for example, would refrain from joining rather than vetoing the action.

German officials conceded that the proposal was a step back from its original position, but insisted it was a move toward more effective decision-making that could appeal to London.

"Even in Bonn, the most optimistic people don't believe we will get majority voting in foreign policy," a German official said.

A Foreign Office official in London welcomed the paper as "a big shift from a year ago."

But he said constructive abstention would not work if it allowed an EU majority to proceed with action over the strong objections of one member state, such as Greece's veto this week of EU aid to Turkey.

"If it means you can gloss over fundamental policy differences, it doesn't solve our problem," the official said.

The proposal calls for establishing a foreign policy analytical unit controlled by national governments, as France insists, rather than the European Commission or European Parliament. It also suggests creating a new post to give "visibility and continuity" to EU foreign policy, but stops short of French ideas for a powerful roving ambassador.

Officials cautioned against reading too much into the proposal, noting that it was an opening shot in a tough negotiating process that will last at least a year.

PALESTINE: *For Israel, There Is Peace With Arab Governments but Not Yet Friendship With Their People*

Continued from Page 1

say that Israelis are asking too much, too soon.

"The end of the conflict on the political and military levels does not mean that on the individual level, the psychological level, it is finished," said Salah Eissa, a prominent writer and historian in Cairo. "Concerning the majority of our generation, this will not change. We are not able to accept this idea. Maybe the next generation will do so."

He paused, then added: "When we look now at the issue, we discover that more than 50 years of sacrifice and effort and hopes have fallen to pieces. All of this now looks like it was for nothing."

For all the resistance, the larger story may be the steady progress under way. Israel and its Arab neighbors have crossed barrier after psychological barrier in the five years since the Gulf War and the Madrid peace conference on the Middle East that followed.

Ihab Azar, a desk clerk at the Shepherd Hotel in Amman, still advises his Israeli guests "not to go out in the street with those small hats on their heads," a reference to the skullcaps of religious Jews. But the fact is that Israelis can walk Amman's streets. Soon, under a new agreement, they will be able to drive their cars here from Jerusalem and Tel Aviv.

Across the region, the diplomatic achievements have been breathtaking: a peace treaty between Israel and the PLO; the emergence of Palestinian self-rule; a peace treaty between Israel and Jordan; serious negotiations between Syria and Israel over terms of an Israeli withdrawal from the Golan Heights; Israeli relations, in one form or another, with seven Arab states.

That progress, moreover, has been reinforced by growing business ties between Israel and its former adversaries, especially in energy, agriculture and tourism. Saudi Arabia recently allowed an Israeli jetliner to fly over its territory.

Such tangible manifestations of peace have brought joy to Israelis yearning for acceptance by neighbors who for decades have viewed them as colonial interlopers or worse.

But from the Arab perspective, psychological conciliation with Israel is in its infancy.

Anwar Abdallah, 32, sells fruit from his corner store on busy 26th of July Street in the upscale Cairo neighborhood of Zemalek. The Arab-Israeli conflict is not an abstraction to him: His uncle was killed in the 1967 war, and his elder brother died at Israeli hands in the Sinai in 1973.

But Mr. Abdallah said he had no problem making peace with Israel. "Enough of wars and people who died," he said from behind the cracked marble counter where he added up sales on bits of scrap paper. "Every home in Egypt has been burned by the death of a family member."

But Mr. Abdallah's is something of a minority view. More typical, perhaps, of the Egyptian man in the street is Mohammed Khalil Hassan, 48, an upholsterer, who ventured the opinion that peace "will never be on the level of the people."

"It's only on the level of governments."

In Jordan, King Hussein has gone further than any Arab leader in moving to cement ties with Israel through trade and tourism projects, such as a planned Jordanian-Israeli airport that would straddle the border of the two countries on the Red Sea's Gulf of Aqaba.

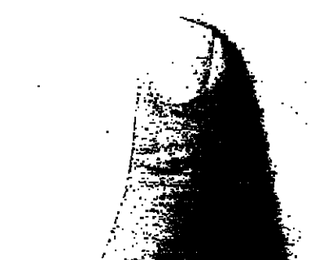
But public opinion is lagging, creating opportunities for Islamic opponents in Parliament. "Normalization is more dangerous than war," said Hamza Mansour, a member of Parliament and spokesman for Jordan's main Islamic party. "This treaty put Jordan in a very dangerous situation. It contradicts the feelings of the people."

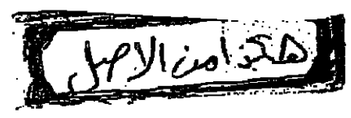
■ Hamas Offers Week's Bombing Halt

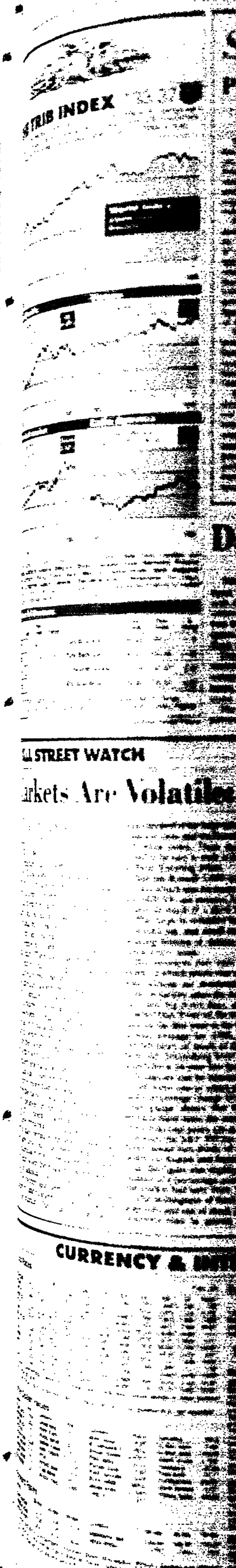
The militant Islamic group Hamas said Thursday it would stop attacks against Israel for one week, but demanded that Israel release Palestinian prisoners and stop its offensive against members of the Hamas military wing, The Associated Press reported from Jerusalem.

The statement, released by a Hamas source, was signed by the Qassam Brigades, the military wing of Hamas. It said Israel had until March 8 to respond to the demands, and that if it did not "it will be considered that Israel is violating the agreement."

Aliza Goren, an adviser to Prime Minister Shimon Peres, said the prime minister's office had no comment on the demands.







Herald INTERNATIONAL Tribune

BUSINESS / FINANCE

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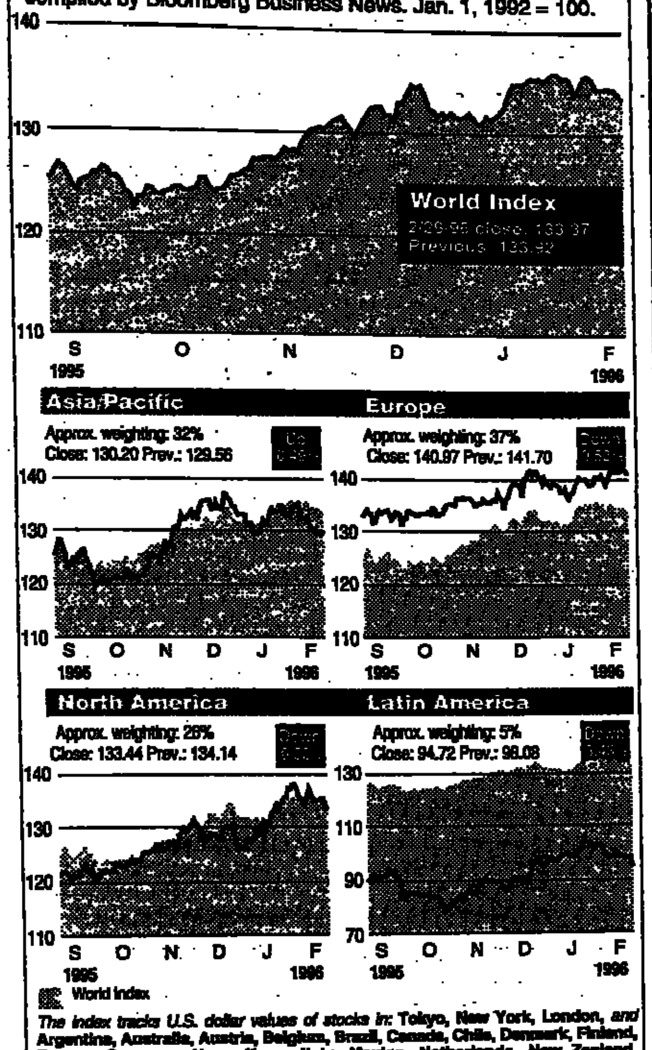

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	Thu. close	Prev. close	% change		Thu. close	Prev. close	% change
Energy	135.05	134.85	+0.15	Capital Goods	142.82	144.41	–1.10
Utilities	129.69	130.96	–0.97	Raw Materials	148.51	150.08	–1.05
Finance	122.80	122.39	+0.33	Consumer Goods	141.24	141.92	–0.48
Services	122.46	123.72	–1.02	Miscellaneous	138.80	139.50	–0.50

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Spain Moves to New 'Music'

Prospect of New Government Enlivens Market

By Barry James
International Herald Tribune

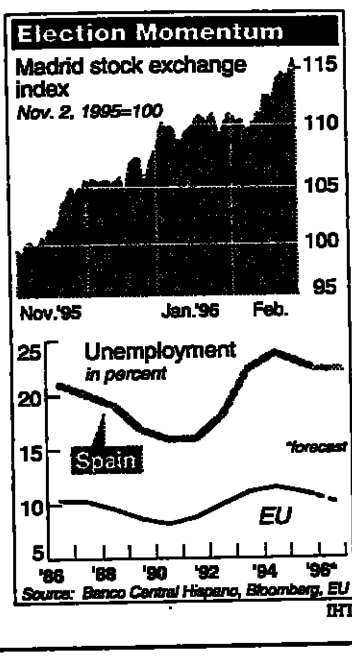
MADRID — José María Aznar has not even unveiled his cabinet yet, and his economic program is thin on detail. But that has not stopped investors, both in Spain and abroad, from cheering for his expected victory in Sunday's general election.

Emilio Botín, the head of Santander Bank, said he liked the "music" he was hearing from Mr. Aznar's center-right Popular Party. So, apparently, did international investors to whom Mr. Botín introduced Mr. Aznar during a recent visit to London. Foreign investment accounts for much of the rise in Spanish markets in the past couple of weeks, market analysts said.

Mr. Aznar even received support from Miguel Boyer, a wealthy former Socialist who was the first economy minister in the government of Prime Minister Felipe González, appointed in 1982.

Some analysts say that what seems to be moving the market is not the prospect of radical economic change but the promise of a relatively strong government to take over from the Socialists. The present government has lostsupport because of a series of corruption scandals but even more because of high unemployment and economic uncertainty.

The Spanish economy is expanding faster than the average in the European Union — last year it grew 3.1 percent, compared with 2.7 percent for the EU as a whole — and inflation is under control. But this has not been translated into a "feel-good factor," according to Cristóbal Montoro Romero, a deputy for Madrid who is one of Mr. Aznar's key economic advisers.



Source: Banco Central Hispano, Bloomberg, EU IHT

"That is the only thing that counts in politics," he said. The feel-good factor "isn't there, which is why the Socialists are going to lose."

Mr. Montoro pointed to the country's dismal record on jobs as the principal cause of disquiet. The national unemployment rate of 22.7 percent is more than double the EU average. It rises to 36 percent in Andalusia and as high as 42 percent among young job-seekers. In addition, about 35 percent of those who have jobs are on temporary contracts for six months or less.

Spain's tightly knit family structure cushions some of the impact, but around 900,000 families do not have a single breadwinner.

Socialist critics say Mr. Aznar's economic proposals are incoherent. They ask how he can commit himself to upholding and even improving the welfare state while cutting taxes, as he has promised to do.

He says the Popular Party's aim is to build a framework that will allow the economy to expand and create jobs. But at the same time, he will have to introduce austerity measures to halve Spain's deficit to bring it in line with EU criteria for joining a single currency.

The philosopher José Ortega y

See SPAIN, Page 15

Virgin Consortium Wins Bid for Link To Chunnel in U.K.

By Erik Ipsen
International Herald Tribune

LONDON — An eight-company consortium led by Richard Branson's Virgin Group won approval from the government on Thursday to build and operate the new high-speed rail link between London and the Channel tunnel.

It will be another seven years before trains hurtle between London and Folkestone at 280 kilometers per hour (174 miles per hour) but improved service and cheaper fares may come as soon as April.

One of the strengths of the winning consortium was that it included not only companies with proven engineering and construction skills — Ove Arup of Britain and America's Bechtel Group Inc. — but also experts in transportation and marketing. Those are the bus operator National Express and Virgin.

Construction on the 68-mile (109-kilometer), £3 billion ($4.61 billion) line is not expected to begin until the spring of next year and will take 5 years to complete. Effective April 1, however, the consortium, London & Continental Railways Ltd., will take over running of the British end of the Eurostar train service from the state-owned European Passenger Service.

Analysts said the takeover by London & Continental could provide a much-needed boost for Eurotunnel, which last year suspended payments on its huge debt.

In its first year of operation, 3 million people boarded Eurostar trains. That compares with original projections of 16.5 million.

London & Continental insists it can increase the number of Eurostar passengers. While the present managers of the service have won high marks for running their trains on time, they have been widely ridiculed for lacking the sales and marketing skills to fill them.

Will Whitehorn, a spokesman for Virgin, promised "aggressive marketing and pricing." He also said that in the near term the consortium would seek to raise business volumes by, for the first time, putting Eurostar on the computerized reservation systems used by airlines. He pointed out that each train carried as many passengers as two jumbo jets, and said Eurostar could offer more classes of service and fares. Eventually, Eurostar will offer service from four London stations.

Transport Secretary Sir George Young told Parliament the government would grant London & Continental a £1.4 billion subsidy.

U.S. and Germany Agree to Open Skies

Compiled by Our Staff From Dispatches

BONN — Germany and the United States have agreed Thursday to liberalize air traffic, ending current restrictions on air-routes, destinations and fares, the German Transport Ministry said Thursday.

But the agreement will be formally signed once Lufthansa AG and United Airlines have obtained antitrust authorization for fuller cooperation, including code-sharing, from U.S. authorities.

"The new agreement will open the skies over the Atlantic for German and U.S. airlines and guarantee them the leeway they need to succeed on the trans-Atlantic aviation market," Transportation Minister Matthias Wissmann said.

The deal liberalizes charters and cargo traffic and abolishes price controls for passenger fares. It also allows German and U.S. investment in third-country airlines.

Airlines from each country will be able to choose freely which airports to serve in the other country and to raise the number of charter flights.

Separate measures will take effect before the peak summer season that will allow U.S. airlines to add 20 flights to Germany and Lufthansa to expand its U.S. cargo business.

(Reuters, AFX, Knight-Ridder)

Daiwa Merger Unlikely After Fine

Compiled by Our Staff From Dispatches

TOKYO — Daiwa Bank Ltd. fared better than many had feared with its record $340 million fine for concealing a $1.1 billion trading loss from U.S. regulators, but prospects for a merger with Sumitomo Bank Ltd. remain murky.

Daiwa pleaded guilty late Wednesday to 16 charges, including a conspiracy to defraud U.S. regulators, failure to report or stop a crime and falsifying bank records.

Mary Jo White of the Justice Department said it was the largest criminal fine ever imposed in the United States. Even so, it was a bargain for the bank since it was facing a $1.3 billion maximum penalty, traders and analysts said.

Daiwa's stock rose on news of the fine in Tokyo trading on Thursday, climbing 18 yen, to 710 yen.

"Banks doing business in the United States must abide by the rules," Attorney General Janet Reno said. "This record fine demonstrates that we take the rules seriously."

The fine was the latest development in a saga that began in September, when the bank said Toshihide Iguchi, a senior vice-president at its New York branch, had caused the losses in more than a decade of unauthorized trading.But Daiwa did not mention it had known of the losses since July.

In November, U.S. authorities ordered Daiwa to close its American operations, which it sold to Sumitomo Bank in February.

Analysts said the smaller-than-expected fine reduced the chances Daiwa would merge with Sumitomo. *(Reuters, Bloomberg, AP)*

WALL STREET WATCH

Markets Are Volatile: So What's New?

By Floyd Norris
New York Times Service

NEW YORK — Volatility in the stock market has zoomed this year, with the Dow Jones industrial average climbing — or dropping — more than 50 points almost every other day.

It has been the kind of ride that could unnerve the weak at heart. Just in the past month, the Dow plunged more than 142 points in four days, with two sessions seeing declines of more than 40 points each. Then the market rebounded in just two days, rising 57 points the first and 92 points the second.

Wednesday alone provided one of the more amazing examples. The Dow opened sharply higher and was up more than 44 points in early trading. Then it gave all of it back and plunged in late trading. Down more than 50 points just before the close, it recovered a bit to end with a loss of 43 points.

Traders got back on the roller coaster on Thursday. Before noon, the Dow was down more than 40 points. An hour before the close, it was up just over 20. Then it plunged in the last 20 minutes, to close 20.59 points lower, at 5,485.62.

These breathtaking swings may be here to stay, because the news is not that they are new, but that they are a return to historical norms. The surprise is that last year, when the market soared, was a year of unusually low volatility.

The swings also seem to reflect the desire of fund managers to leap in and out of the market. The volatility has been concentrated in the large stocks that dominate the Dow and the Standard & Poor's 500-stock index. Those stocks are supposed to be easy to trade in large volumes without distorting prices.

But the Russell 2,000 index of small stocks, which was far more volatile than the S&P 500 last autumn, has not put on nearly as much of a show this year.

The surge in volatility has not scared investors yet, and small investors keep pouring billions of dollars into mutual funds every week.

But investors may miss the last few years, in which prices rose at a good clip with almost no downward volatility. Now, volatility takes the form of big up days and big down days, albeit with an upward bias. Even so, the average volatility so far this year is far less than the annual average for 1990. In fact, the market story of much of the 1990s has been the diminishing level of volatility, which hit a 24-year low last fall.

Volatility can be measured in a variety of ways, one of which is the average daily percentage change in the S&P 500. That gauge shows that the past two months have been the most volatile in more than four years. On an average day this year, the S&P 500 has closed up or down about two-thirds of a percentage point. In August and September of last year, the figure was slightly more than a quarter of a percentage point, the lowest the market had seen since 1971.

The willingness of fund managers to leap into and out of stock index futures positions may be greater now than it used to be, but there is nothing new about basic strategy. When it was new — more than a decade ago — the market was often roiled, and index arbitrage, a form of computer-program trading, was criticized.

It was to rein in the index arbitragers that the New York Stock Exchange instituted its lowest-level circuit breaker in 1990, requiring that some index arbitrage be banned after the Dow had risen or fallen 50 points. It is that circuit breaker that trips the headlines, and it has already happened 19 times this year. The annual record is 28.

When the 50-point rule was instituted, it took a 1.7 percent move in the Dow to set off the circuit breaker. Now it takes a move of 0.9 percent. It would make more sense to set the circuit breaker at some percentage figure, perhaps 1.5 percent.

But Edward Kwalwasser, the group executive vice president of the exchange who supervises its regulatory activities, said there was no indication that exchange members were unhappy with the current level. "Even if the Dow was at 10,000," he said, "50 points would be a fair move."

Well, not really. That would be a move of 0.5 percent. During the 1980s, the market closed with a gain or fall of at least that much more than half the time. Add in the sessions when prices rose or fell by more early in the day, only to retrace part of the move later, and it is clear that the rule would be imposed far more often than not.

BP-Mobil Link to Cut Costs and Jobs

Compiled by Our Staff From Dispatches

LONDON — British Petroleum Co. and Mobil Corp. said Thursday they would combine their $20 billion European fuels and lubricants operations to slash costs in businesses hit by weak refining margins and low pump prices.

A BP spokesman said up to 3,000 jobs could be lost from a combined work force of 17,500 in the areas being affected, with layoffs likely.

The arrangement requires approval from the European Union and will cost the companies about $400 million. But they said that within three years they should achieve annual savings of up to $500 million. They said they did not expect objections from regulators.

The companies will combine $3.4 billion in BP assets and $1.6 billion in Mobil assets. The deal would expand the BP service-station and refinery network, giving it 12 percent of the market. It also would result in Europe's biggest lubricants supplier under the Mobil brand, with 18 percent of the market.

"It's a bold and aggressive move," said David Stedman, an analyst at Daiwa Europe Ltd. "They don't see refining margins improving anytime soon, and they're trying to help themselves rather than wait for the market to improve."

Mobil shares finished $1.75 higher, at $109.625 on the New York Stock exchange, while British Petroleum stock rose 10 pence, to 538 pence ($8.26) in London. Stock in Shell Transport & Trading Co., a major competitor, slid 5 pence, to 844. *(Bloomberg, AP)*

CURRENCY & INTEREST RATES

Cross Rates

Feb. 29

	$	£	D.M.	F.F.	Lira	D.Fl.	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.6425	2.52	1.1196	0.3266	0.1058*	—	5.447*	1.3727	1.5646*	1.201	1.33*
Brussels	30.28	46.255	20.5575	6.0015	1.9408*	18.3675	—	25.225	0.2879	22.08	24.4255*
Frankfurt	1.4667	2.2485	—	0.2918	0.9448*	0.8932	4.8653*	1.2262	1.4013*	1.0687	1.1883*
London (a)	1.533	—	2.2518	7.7215	2,385.78	2.5211	46.2845	1.8375	160.91	2.1028	189.605
Madrid	123.977	189.586	84.178	24.589	7.972*	75.188	4.0854	102.134	118.186*	90.302	—
Milan	1,553.80	2,375.85	1,057.25	308.74	—	944.48	51.509	1,285.48	14.793	1,138.85	12.577
New York (b)	—	1.5321a	1.4728	5.0479	1,558.00	1.6495	30.28	1.2013	105.925	1.3703	123.925
Paris	5.046	7.7165	3.4262	—	0.3245*	3.0602	0.1667	4.1977	4.8108*	3.6779	4.071*
Tokyo	104.85	160.68	71.43	20.94	0.678	63.80	3.4765	87.63	—	76.89	0.8486
Toronto	1.3717	2.0930	0.9314	0.2715	0.881*	0.8316	0.4528*	1.1426	1.3035*	—	1.106*
Zurich	1.2012	1.8367	0.8164	0.2383	0.0771*	0.7284	3.9706*	—	1.1407*	0.8749	0.9898*
1 ECU	1.2852	0.8404	1.8828	6.4851	1,998.72	2.1191	38.9058	1.5449	134.816	1.7633	159.289
1 SDR	1.4687	0.958	2.1540	7.411	2,284.89	2.4217	44.2991	1.757	151.771	2.0257	182.043

Closings in Amsterdam, London, Milan, New York, Paris and Zurich, fixings in other centers; Toronto rates at 3 p.m.
*a: To buy one pound; b: To buy one dollar; *Units of 100; N.Q.: not quoted; N.A.: not available.*

Eurocurrency Deposits

Feb. 29

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1-month	5 7/16 - 5 9/16	3 5/16 - 3 7/16	1 1/2 - 1 5/8	6 3/16 - 6 5/16	4 1/8 - 4 1/4	9/16 - 11/16	4 7/16 - 4 9/16
3-month	5 3/8 - 5 1/2	3 5/16 - 3 7/16	1 1/2 - 1 5/8	6 - 6 1/8	4 5/16 - 4 7/16	9/16 - 11/16	4 7/16 - 4 9/16
6-month	5 3/8 - 5 1/2	3 1/4 - 3 3/8	1 9/16 - 1 11/16	6 - 6 1/8	4 3/8 - 4 1/2	11/16 - 13/16	4 7/16 - 4 9/16
1-year	5 3/8 - 5 1/2	3 3/8 - 3 1/2	1 13/16 - 1 15/16	6 1/16 - 6 1/4	4 1/2 - 4 5/8	1 1/16 - 1 1/8	4 5/8 - 4 3/4

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev
Discount rate	5.00	5.00
Prime rate	8 1/4	8 1/4
Federal funds	6 1/4	5 1/4
3-month CDs	4.81	4.83
Comm. paper 180 days	6.11	6.11
3 month Treasury bill	4.88	4.87
1-year Treasury bill	4.95	4.92
2-year Treasury bill	5.42	5.36
5-year Treasury note	5.73	5.69
7-year Treasury note	5.88	5.85
10-year Treasury note	6.10	6.10
30-year Treasury bond	6.47	6.48
Merrill Lynch 30-day RA	4.93	4.98
Japan		
Discount rate	0.50	0.50
Call money	0.40	0.41
1-month interbank	0.88	0.91
3-month interbank	0.78	0.76
6-month interbank	0.91	0.91
10-year Govt bond	3.03	3.07
Germany		
Lombard rate	5.00	5.00
Call money	3.40	3.30
1-month interbank	3.40	3.40
3-month interbank	3.40	3.40
6-month interbank	3.40	3.40
10-year Bond	6.42	6.37

Britain	Close	Prev
Bank base rate	6 1/4	6 1/4
Call money	6 3/8	6 5/16
1-month interbank	6 1/4	6 1/4
3-month interbank	6 1/8	6 1/8
6-month interbank	6 1/8	6 1/16
10-year Gilt	8.00	7.90
France		
Intervention rate	3.90	3.90
Call money	4 1/8	4 1/8
1-month interbank	4 1/4	4 1/8
3-month interbank	4 1/4	4 1/4
6-month interbank	4 5/16	4 5/16
10-year OAT	6.68	6.66

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo, Commerzbank, Credit Lyonnais.

Gold

	A.M.	P.M.	Ch'ge
Zurich	400.25	400.50	+3.25
London	400.35	400.65	+3.10
New York	402.10	401.20	—0.90

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (April.)
Source: Reuters.

Other Dollar Values

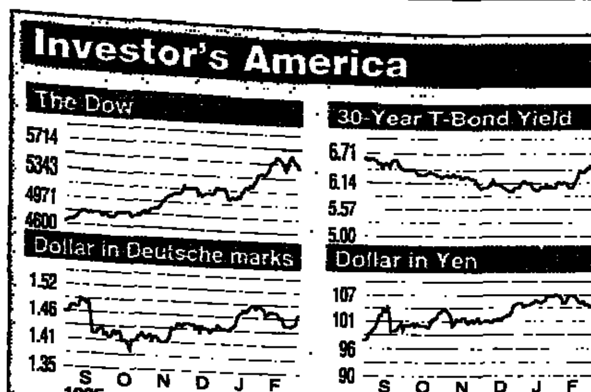
Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	0.9996	Greek drac.	241.37	Mex. peso	7.57	S. Afr. rand	3.858
Australian $	1.3082	Hong Kong $	7.7312	N. Zealand $	1.4854	S. Kor. won	783.00
Austrian sch.	10.355	Hung. forint	143.77	Norw. krone	6.4027	Swed. krona	6.7509
Brazil real	0.9763	Indian rupee	34.71	Phil. peso	26.16	Taiwan $	27.50
Chinese yuan	8.288	Indo. rupiah	2313.63	Polish zloty	2.55	Thai baht	25.17
Czech koruna	27.01	Irish £	0.6359	Port. escudo	152.63	Turkish lira	65678.
Danish krone	5.6865	Israeli shek.	3.1059	Russ. ruble	4815.	UAE dirham	3.671
Egypt. pound	3.393	Kuw. dinar	0.3012	Saudi riyal	3.7503	Venez. bolív.	450.00
Fin. markka	4.5417	Malay. ring.	2.5485	Sing. $	1.413		

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.5278	1.5268	1.5259	Japanese yen	104.44	103.99	103.63
Canadian dollar	1.3730	1.3730	1.3731	Swiss franc	1.1990	1.1953	1.1919
Deutsche mark	1.4681	1.4656	1.4634				

Sources: ING Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Agence France-Presse (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR). Other data from Reuters and AP.

Investor's America



Exchange	Index	Thursday Close	Prev. Close	% Change
NYSE	The Dow	5485.62	5506.21	-0.37
NYSE	S&P 500	640.43	644.75	-0.67
NYSE	S&P 100	617.08	621.01	-0.63
NYSE	Composite	342.80	344.62	-0.53
U.S.	Nasdaq Composite	1100.05	1107.55	-0.68
AMEX	Market Value	562.80	566.66	-0.82
Toronto	TSE Index	4933.72	4947.20	-0.27
São Paulo	Bovespa	49577.45	51992.96	-4.65
Mexico City	Bolsa	2832.54	2862.59	-1.05
Buenos Aires	Merval	495.78	515.92	-3.90
Santiago	IPSA General	5587.76	5586.58	+0.04
Caracas	Capital General	2722.16	2788.19	-2.37

Source: Bloomberg, Reuters — International Herald Tribune

Allied Sells Unit to Bosch

Compiled by Our Staff From Dispatches

MORRISTOWN, New Jersey — AlliedSignal Inc. said Thursday it would sell its automotive anti-lock and hydraulic brake business for $1.5 billion cash to Robert Bosch GmbH, the German conglomerate.

AlliedSignal, which also makes electronics systems and aircraft engines, said the $700 million profit from the sale would be offset by costs from plant consolidations and streamlining aimed at making the company more profitable.

"We're taking the profits and we're looking at a one-time opportunity to reposition our business," said Lawrence Bossidy, AlliedSignal's chief executive.

AlliedSignal's anti-lock and hydraulic business makes braking systems for cars and trucks at 24 plants around the world and employs 11,000. It accounted for $2.1 billion, or about one seventh, of the company's annual sales.

Mr. Bossidy, who took over at AlliedSignal in 1991, has trimmed unprofitable businesses and increased sales and earnings. Under his leadership, AlliedSignal's stock has risen much faster than the benchmark indexes.

AlliedSignal shares finished 50 cents higher on the New York Stock Exchange, at $55.625. A year ago, the stock traded below $40.

AlliedSignal will maintain a presence in the automotive business, retaining its friction materials, turbochargers, seat belts, air bags and other businesses that together had 1995 sales of $3.4 billion.

The deal is subject to review by European and U.S. antitrust authorities.

Mr. Bossidy said AlliedSignal had started discussions with Bosch about a possible joint venture but he added, "It became apparent during the discussions that the complexity of such a joint venture made it more desirable for one company to own both businesses."

One analyst said the sale price met his expectations of about 70 percent of the operation's annual sales.

"It looks like these are very reasonable terms," said James Samuels, an analyst with Smith Barney. "I think 70 cents on the dollar is right on the mark."

(Bloomberg, AFX)

■ Olivetti Sells Acorn Stake

Olivetti SpA of Italy said Thursday it would sell a 10.3 percent stake in Acorn Computer Group PLC to Chancellor Capital Management of New York, Bloomberg Business News reported from London.

Olivetti did not reveal the price of the deal. But at Acorn's closing share price of 224 pence, a 10.3 percent stake would be worth £21 million ($32.2 million).

The Italian company will retain 48.4 percent of the British computer maker. Acorn is working with Olivetti and Apple Computer Corp. to develop products for the European market. Acorn and Apple control Advanced RISC Machines Ltd., which makes RISC microprocessors that are popular in a variety of applications. The chips may be a key component in future inexpensive computer-like appliances used to tap the Internet.

Olivetti forecast last month a 1995 loss of 1.55 trillion lire ($1.0 billion), as costs to reorganize its computer group and dismiss workers exceeded forecasts.

The profit warning stoked speculation about a takeover of Olivetti or a breakup of its subsidiaries.

Meanwhile, Acorn's chairman, Elserino Piol, said this week that Acorn's 1995 educational computer business was "disappointing."

Acorn sales of educational computers and other products dropped 24 percent, to £38.5 million.

Earnings Pessimism Undercuts Blue Chips

Compiled by Our Staff From Dispatches

NEW YORK — U.S. stocks fell on Thursday amid concern that corporate earnings growth would suffer unless interest rates fell.

A profit warning from LSI Logic Corp. darkened the outlook for first-quarter earnings and sent many semiconductor, computer and software issues reeling. Signs that one of the market's fastest growth sectors is on shaky ground cast doubt on how well other companies are faring so far this year.

The Dow Jones industrial average seesawed between a gain of 19.87 and a loss of 44.07, closing down 20.59, at 5,485.62. Computer-guided trading contributed to the swings.

Five shares fell for each three that rose that rose on the Big Board.

Mobil Corp. led oil companies higher, rising 1¾ to 109⅝. Mobil and British Petroleum Co. said they expect to save $500 million a year by merging their $20 billion European fuels and lubricants operations. BP rose 2⅛ at 100⅝.

IBM fell 4¾ to 122⅝, leading the Dow industrials' decline, after AT&T said it would drop the computer company's service for connecting businesses on AT&T's network to focus on Internet products. The stock had surged 55 percent since Jan. 15 as some analysts raised their earnings estimates and target prices for the company.

The Nasdaq composite index, which includes such computer-related companies as Microsoft and Intel fell 7.50 points, to 1,100.05. Intel fell 7 15/16 to 58 13/16 and Microsoft fell 1 7/16 to 98 11/16.

LSI fell 3⅝ to 27⅞ after the maker of specialty computer chips said first-quarter profits and sales will be weaker than expected because of slacking demand.

Among chip and computer shares that lost, Hewlett-Packard fell 2¾ to 100¾, Texas Instruments lowered 1¾ to 49⅞ and Motorola fell 1⅜ to 54¼.

Micron Technology fell 1¼ at 32 in the wake of its decision not to equip a new chip plant.

"I think that if you took out some of the action of the semiconductors, you'd see that what is going on is consolidation," said Phil Roth, technical analyst at Dean Witter.

Some money managers said chip sales slowed because manufacturers ordered too many in the latter half of 1995 because they believed computer sales would rocket in the winter and beginning of the year.

Stocks tracked a volatile bond market throughout the day but the benchmark 30-year government's yield ended the session unchanged at 6.47 percent as the price held from Wednesday at 93 25/32.

Prices had initially fallen after it was reported that jobless claims fell more than expected and after comments from a central bank official reinforced expectations that the Fed would be slow to reduce rates.

Investor's appetite for new stocks was strong. Revlon rose 3⅜ to 27⅜ on its first day of trading.

(Bloomberg, Reuters)

Pickens to Retain Control of Mesa

Bloomberg Business News

IRVING, Texas — Proving he has not lost the deal-making savvy that gained him fame in the 1980s, the Dallas oilman T. Boone Pickens has reached an agreement to revitalize his struggling Mesa Inc. and fend off a possible takeover threat.

The agreement with the investor Richard Rainwater calls for a capital infusion of $265 million and a restructuring of Mesa's crippling debt.

The deal, approved by Mesa's board Wednesday, gives Mr. Rainwater control of at least 32 percent of Mesa's common stock and two board seats. It also averts a possible proxy fight with the billionaires Marvin Davis and Dennis Washington.

Mr. Davis and Mr. Washington had threatened to gain control of the natural gas producer's board if Mesa did not trim its $1.2 billion of debt.

The transaction means Mr. Pickens will continue to lead the company he founded in 1958.

Mr. Rainwater and his company, Rainwater Inc., are to purchase $133 million of convertible preferred stock, and they agreed to purchase as much as $132 million that will be sold through a rights offering.

Rainwater also agreed to assist in refinancing all of Mesa's debt not repaid from selling the preferred stock.

Very briefly:

Milken Agrees to More Probation

NEW YORK (Bloomberg) — Michael Milken, the former head of junk bonds at Drexel Burnham Lambert Inc. who pleaded guilty to securities fraud in 1990, has agreed to an extension of his probation for three months.

Mr. Milken was to have completed three years of probation on Friday, but the U.S. Attorney's Office in New York asked that it be renewed while government regulators examine whether Mr. Milken is complying with his agreement to stay out of the securities industry.

DuPont to Cut 1,500 Positions

WILMINGTON, Delaware (Bloomberg) — DuPont Co. said Thursday it would cut 1,500 jobs in two of its major business units to trim costs and increase competitiveness, resulting in a first-quarter charge of 5 cents a share.

The action involves about 1,200 employees at the DuPont Nylon North America and DuPont Dacron divisions and 300 contractor positions, the company said. Of the 1,200 DuPont workers, 800 will be fired and 400 transferred to other jobs.

•**Marubeni Corp.** of Japan said it would acquire a major stake in Slithe Energies Inc., a leading U.S. power producer, in a cash deal valued at over $260 million.

•**Microsoft Corp.** said it planned to raise research spending to $1.5 billion in its financial year ending in June 1997, up from 1996, in large part due to opportunities on the Internet.

Bloomberg, Knight-Ridder

Bank of Japan Seen as Dollar Ally

Bloomberg Business News

NEW YORK — The dollar rose against other major currencies on Thursday, particularly the yen, bolstered by expectations that the Bank of Japan would continue to defend the U.S. currency.

Reports circulated that Japan's central bank was buying dollars during Tokyo trading on Thursday. Analysts estimated the central bank bought a record $15 billion this month to lift the U.S. currency, at times acting during European trading hours through the Bank of England.

There was "fairly euphoric psychology" toward a stronger yen, said John Gaines of the Bank of New York. "But with BOJ intervention the market is less optimistic about that now."

The U.S. currency also rose against the Deutsche mark amid optimism that Germany would reduce interest rates soon to bolster its sluggish economy, even after the Bundesbank held key official rates steady on Thursday.

The dollar closed at 1.4728 Deutsche marks, up from 1.4680 DM Wednesday, and at 105.225 yen, up from 104.700 yen.

The Bank of Japan wants to pre

FOREIGN EXCHANGE

vent the yen from rising before the end of Japan's financial year on March 31, when many Japanese companies and investors bring revenues home from overseas, bolstering the yen, analysts said.

"The Bank of Japan has made it clear it does not want to see a big fall in the dollar-yen rate," said Jonathan Griggs, economic adviser for foreign exchange at Barclays Bank in London.

The U.S. currency's resilience prompted some traders who had sold dollars in recent days betting it would decline to buy the dollar back.

The dollar was also at 1.2013 Swiss francs, up from 1.1965 francs, and at 5.0479 French francs, up from 5.0260 francs.

The pound was at $1.5321, down from $1.5324.

Although the dollar dipped briefly after Bundesbank policymakers left rates unchanged at its regularly scheduled meeting Thursday, it recovered amid speculation a rate reduction is just a matter of time.

"If you take the long-term view, it's easy to be bullish on the dollar," said Peter Wadkins of Standard Chartered Bank. "Germany and the rest of Europe will have to cut interest rates. If the U.S. cuts rates, those rate cuts will not be as extensive as overseas rate cuts."

WORLD STOCK MARKETS

Thursday, Feb. 29
Prices in local currencies.
Telekurs

Amsterdam

	High	Low	Close	Prev.
ABN-AMRO	77.50	75.60	76.50	74.40
Aegon	71.80	70.70	70.80	71.10
Ahold	69.20	68.50	69	68.70
Akzo Nobel	183.30	181.20	183.10	183.10
Bols Wess cva	37.70	37.10	37.50	37.30
CSM cva	77.30	77	76.70	77
Dordtsche Pet	242.80	239.40	240.90	241.50
DSM	154.80	151.20	153.90	154.50
Elsevier	23.40	23	23.30	23
Fortis Amev	110.50	109.10	109.80	109.80
G-Broc cva	49.90	49.20	49.90	49.50
Hagemeyer	103.50	101	101	102.50
Heineken	321.50	316.10	317	320.20
Hoogovens	66.60	65.70	66.30	65.90
Hunt Douglas	96.20	95.70	96	95
ING cva	110.70	108.60	109.30	108.80
KLM	55.20	54.60	54.80	54.90
KNP BT	46.40	45.50	45.90	46.40
KPN	66.70	65.70	66.10	66.30
Nedlloyd Gp	36.40	35.60	35.90	36.10
Nutricia	146	145.20	145.50	145.70
Oce Grinten	130.70	128	128.50	129.90
Pakhoed	42.50	41.50	42.40	41.60
Philips Elec	69.10	68.30	68.50	69
Polygram	97	95.30	96	96.30
Randstad Hdg	81	78.90	80	80.40
Robeco	121.30	120.10	120.40	120.30
Rodamco	47	45.80	47	45.80
Rolinco	129.20	128.80	128.80	127.90
Rorento	94.40	94.10	94.10	94.10
Royal Dutch	228.80	226.70	227.80	228.80
Stork	44.70	44.10	44.60	44.40
Unilever cva	224.20	221.70	222.30	223.80
VNU	27	26.60	26.90	26.80
Wolters Kl cva	179.40	173.40	177	174.80

EOE index: 513.22
Previous: 512.80

Market Closed

The stock market in Bangkok was closed Thursday for a holiday.

Bombay

Wednesday, Feb. 28

	High	Low	Close	Prev.
Assoc Cement	3750	3650	3700	3670
Grasim Ind	630	625	625	630
Hindalco Ind	1160	1125	1160	1150
Indust Lever	720	715	715	715
Indian Hotels	745	720	720	745
ITC	278	269	270	274
Larsen Toubro	261	256	258	253
Reliance Ind	231.25	225	225.25	228.25
Tata Eng Loco	428	420	422	426
Tata Iron St	210.50	205.50	206.25	208

Sensitive index: 3494.09
Previous: 3519.29

Brussels

	High	Low	Close	Prev.
Arbed	3385	3365	3370	3380
Barco Ind	4050	3910	4020	3885
BBL	5740	5690	5730	5730
Bekaert	29000	28300	28850	28425
CBR	12050	12000	12050	12050
CMB	2485	2465	2480	2475
Cockerill	177	175	176	177
Colruyt	9700	9560	9690	9600
Delhaize Lion	1308	1292	1304	1294
Electrabel	6970	6910	6960	6960
Electrafina	2980	2940	2965	2940
Fortis AG	3705	3680	3690	3680
GIB	1448	1406	1446	1420
GBL	4120	4075	4115	4085
Gen Banque	11200	11125	11150	11150
Glaverbel	3500	3455	3485	3470
Kredietbank	8470	8360	8440	8400
Mosane	2140	2140	2140	2140
Petrofina	8800	8660	8760	8690
Powerfin	4130	4095	4120	4100
Recticel	319	319	319	319
Royale Belge	6370	6330	6370	6350
Soc Gen Belg	2510	2465	2495	2475
Solvay	18000	17725	17725	18000
Tessenderlo	12350	12250	12300	12250
Tractebel	12600	12400	12500	12525
UCB	50500	48900	49700	48875
Union Miniere	2230	2180	2225	2220

Stock Exchange index: 8824.94
Previous: 8786.91

Copenhagen

	High	Low	Close	Prev.
Carlsberg B	322	317	318	320
Danisco	281	277	279	279
Den Danske Bk	392	386	386	388
D/S Svendborg A	178500	178000	178000	177500
D/S 1912 A	N.T.	N.T.	N.T.	123000
East Asiatic Co	121	116	118	118
FLS Ind B	485	490	485	480
ISS Intl Svc B	147	143.80	145	145
Nvo Nordisk B	778	771.05	775	775
Radiometer B	410	400	410	405
Sophus Ber B	653.80	646	651	647
Tele Danmk B	337	331	334	334
Unidanmark A	280.35	276	277	278

Stock Market index: 387.61
Previous: 387.09

Frankfurt

	High	Low	Close	Prev.
AMB	890	860	860	891
AEG	163.60	163.30	163.60	163.20
Allianz Hdg	2868	2817	2818	2853
Altana	982	975	979.30	981
Asko Deutsche	794	765	785	789
Badenwerk	490	490	492	492
BASF	370	367	367.40	370.90
Bayer Hypo Bk	37.70	37.55	37.70	37.55
Bay.Vereinsbank	44.05	43.95	44.02	43.77
Bayer	452.50	448.30	448.50	450.50
Berliner Kraft	408.50	405	408.50	400
BHF Bank	41.15	40.70	40.70	41.10
BMW	827	821	826	822
CKAG Colonia	1185	1170	1185	1168
Commerzbank	338	336	336	339
Daimler Benz	813.50	809.50	811.50	810.70
Degussa	531	528	530	528
Deutsche Bank	74.28	73.80	74.07	73.67
Dresdner Bank	38.58	38.42	38.45	38.45
Heidelbg Zmt	965	955	965	955
Henkel	576	572	573	573.50
Hochtief	668	664	666	665
Hoechst	465.70	462.20	462.20	462.50
Holzmann Ph.	565	558	561	560
Karstadt	574	569	573	568
Kaufhof Hdg	466	463.20	465.50	458.80
Linde	896	882	883	893.50
Lufthansa ord	229.90	229	229.90	228.80
MAN	419	414	415	418.60
Mannesmann	526.50	523.50	525.50	521.20
Muench Rueck	3029	3018	3020	3013
Preussag	438	436.50	438	437
PWA	212	211.50	212	212.50
RWE	61.30	61	61.08	60.57
SAP pfd	228.50	226.50	228.50	227.50
Schering	107.50	106.60	106.80	107.20
Schmalb Lub	248	247.50	247.50	245.20
Siemens	844	837	838.50	841.50
Suedzucker	780	760	779	760
Thyssen	282.50	277	281.50	276
Veba	69.40	69.05	69.20	68.55
VEW	485	470	470	488
Viag	637	626	631	625.50
Volkswagen	562	558	559	553
Wella	730	724.50	725	730

DAX index: 2473.55
Previous: 2472.58

Helsinki

	High	Low	Close	Prev.
Cultor I	197	193	196	194
Enso-Gutzeit R	32.70	31.80	31.80	32
Huhtamaki IF	165	150	152	156
Kesko	57	56.50	56.90	57.50
Kone BF	425	421	421	420
Kymmene F	127.50	124	126	125
Merita A	11.80	11.30	11.30	11.50
Metra BF	181	179	180	180
Metsa-Serla B	143	141	141	139
Nokia Prf F	161	154	158	156
Outokumpu A	73	72.10	72.50	72
Rautaruukki	30.70	30.40	30.50	30.50
Repola	91	88.70	90	89.90
Stockmann A	250	250	250	240
Valmet A	124	122	122	123.70

HEX General index: 1816.40
Previous: 1825.43

Hong Kong

	High	Low	Close	Prev.
Amoy Props	9.25	8.95	9.15	9.15
Bk East Asia	27.90	27.10	27.45	27.55
Cathay Pacific	14.20	13.80	14.15	13.80
Cheung Kong	54	52.75	53.75	54
China Light	37.10	36.10	36.20	37
Chin Estates	7.15	6.90	7.05	7.05
Citic Pacific	30.70	29.95	30.10	30.40
Cons Elec Pwr	14.35	14.15	14.25	14.30
Dao Heng Bk	32.30	31.40	31.70	32
First Pacific	11.15	10.90	11.10	10.80
Great Eagle	22.05	21.55	21.65	22.45
Guangdong Inv	5.20	4.93	4.98	5.15
Guoco Group	42	41	41.10	42
Hang Lung	14.75	14.40	14.45	14.70
Hang Seng Bk	77.25	75	76	77.25
Henderson Inv	7.25	7.15	7.20	7.30
Henderson Ld	57	54.75	56	56.75
HKR Intl	8.70	8.60	8.65	8.75
HK Aircraft	22.70	22.45	22.55	22.80
HK China Gas	15.15	14.80	15.15	14.85
HK Electric	26.60	26.15	26.20	26.60
HK Shang Hts	12.35	12.05	12.35	12.25
HK Telecomm	15.60	15.05	15.15	15.55
Hopewell Hdgs	5.70	5.55	5.65	5.70
HSBC Hdgs	126.50	123	124	125.50
Hutchison Wh	50.25	48.80	49	49.60
Hyson Dev	22.95	22.15	22.50	22.85
Johnson El 500	15.05	15	15.05	15.05
Mirrimar Hotel	16.45	15.90	16.45	15.95
Natl Mutual	7.50	7.40	7.50	7.40
New World	37.90	36.90	37.60	37.70
Oriental Press	3.65	3.40	3.43	3.65
Orient Telecom	2.55	2.53	2.55	2.53
Shangri-La	10.60	10.35	10.50	10.55
SHK Props	70.75	68.25	69	70
Shun Tak Hdgs	5.90	5.60	5.70	5.85
Sino Land Co.	8.35	8.10	8.20	8.30
Sth China Post	5.50	5.35	5.45	5.45
Swire Pac A	69.25	67	67.50	68.50
Tsim Sha Tsui	8.75	8.55	8.70	8.75
TV Broadcasts	29.40	28.75	29.40	28.70
Wharf Hdgs	30.90	29.90	29.95	30.80
Wheelock	16	15.60	15.70	16.05

Hang Seng index: 11125.70
Previous: 11264.78

Jakarta

	High	Low	Close	Prev.
Astra Intl	3000	2775	2875	3075
Bank Pacific	2025	2000	2025	2050
Gudang Garm	28500	27800	28000	28800
Indah Kiat	1975	1825	1850	1900
Indocement	9225	9175	9225	9200
Indofood	12000	11900	11900	11950
Indorayon	3050	2800	2850	3000
Indosat	8900	8600	8650	8900
Kalbe Farma	7600	7525	7575	7600
Sampoerna	25700	25025	25275	26075

Composite index: 585.21
Previous: 595.28

Johannesburg

	High	Low	Close	Prev.
AngloAm-Corp	254	253	253	254.50
AngloAm Gold	407	406	407	399
AngloAm Ind	176	176	176	177
Barlow	52.25	51.50	51.50	52.50
C.G. Smith	26.50	26.50	26.50	26.75
De Beers	123.50	123	123	123
Driefontein	58.50	57.75	58.50	56.25
Freegold	37.60	37	37.25	35.75
Fst Natl Bk	33.50	33.50	33.50	33.50
Gencor	14.80	14.40	14.40	14.80
GFSA	127	127	127	126
Iscor	3.31	3.27	3.28	3.40
Johnnies Ind	53.25	53	53	53.50
Kloof Gold	52	51.75	52	50.50
Liberty Life	119	119	119	118.50
Nedcor	66.50	66.50	66.50	66.50
Rembrandt Gp	37.75	37.75	37.75	38.50
Richemont	58.50	58	58	58.50
Rust Platinum	72.50	72	72.25	72.50
SA Breweries	135	134.50	135	135.50
Sappi	47.50	47.50	47.50	47.75
Sasol	33.50	33.50	33.50	33.75
SBIC	170	170	170	169
Tiger Oats	68	67.50	67.50	68

All Market index: 6785.10
Previous: 6783.31

Kuala Lumpur

	High	Low	Close	Prev.
Genting	22.90	22.10	22.80	22
Hicom Hldgs	5.50	5.45	5.45	5.50
Mal Banking	23.40	23	23.30	22.90
Mal Intl Ship F	7.10	7	7.10	7
Public Bank F	6.65	6.55	6.65	6.60
Resorts World	14.30	14.20	14.30	14.20
Sime Darby	6.85	6.75	6.85	6.80
Telekom Mal	21.90	21.70	21.90	21.70
Tenaga	10.30	10.10	10.30	10.20
Utd Engineers	16.40	16.30	16.40	16.40

Composite index: 1084.41
Previous: 1076.95

London

	High	Low	Close	Prev.
Abbey Natl	5.84	5.68	5.74	5.81
Allied Domecq	5.28	5.13	5.18	5.25
Anglian Water	5.80	5.62	5.67	5.69
Argyll Group	3.03	0.03	2.95	3.01
Arjo Wiggins	2.06	1.99	2.05	2.04
Asda Group	1.06	1.04	1.04	1.05
Assoc Br Foods	3.97	3.91	3.96	3.92
BAA	4.96	4.83	4.89	4.92
Barclays	7.81	7.52	7.76	7.65
Bass	7.61	7.52	7.59	7.54
BAT Ind	5.76	5.61	5.72	5.73
Bank Scotland	2.83	2.70	2.76	2.75
BICC	2.96	2.80	2.91	2.94
Blue Circle	3.55	3.48	3.52	3.54
BOC Group	9.32	9.10	9.28	9.25
Boots	6.05	5.88	5.94	5.89
Rexam	3.66	3.48	3.65	3.64
BPB Ind	3.21	3.17	3.20	3.18
Brit Aerosp	8.77	8.58	8.70	8.69
Brit Airways	5.10	4.98	5.10	5.05
Brit Gas	2.40	2.35	2.37	2.38
Brit Petm	5.52	5.27	5.39	5.28
Brit Steel	1.88	1.79	1.84	1.86
Brit Telecom	3.75	3.22	3.72	3.74
BTR	3.24	3.19	3.23	3.21
Burmah Cast	10.90	10.50	10.58	10.91
Cable Wireless	4.52	4.40	4.45	4.53
Cadbury Schw	5.50	5.42	5.50	5.44
Caradon	2.13	2.06	2.13	2.08
Carlton Comm	4.22	4.14	4.18	4.13
Coats Viyella	2.02	2	2.01	1.98
Comml Union	6.08	5.98	6.07	6.04
Courtaulds	4.43	4.33	4.37	4.38
De La Rue	7.55	7.26	7.43	7.49
Eng China Cl	3.47	3.38	3.42	3.45
Enterprise Oil	3.90	3.83	3.83	3.89
Fam Colonial	1.63	1.60	1.62	1.63
Forte	3.48	3.43	3.47	3.43
Genl Accident	6.46	6.37	6.43	6.45
GEC	3.74	3.67	3.70	3.72
GKN	8.41	8.26	8.40	8.30
Glaxo	9.15	9	9.06	9.09
Granada Gp	7.30	7.07	7.27	7.06
Grand Met	4.48	4.30	4.34	4.35
GRE	2.49	2.42	2.43	2.48
Guinness	4.64	4.54	4.59	4.61
GUS	6.68	6.59	6.64	6.64
Hanson	1.90	1.85	1.89	1.86
Hillsdown Hdg	1.73	1.70	1.72	1.72
HSBC Hldgs	10.66	10.40	10.54	10.67
ICI	9.05	8.71	9.04	8.98
Inchcape	2.63	2.36	2.55	2.60
Kingfisher	5.22	5.16	5.20	5.22
Ladbroke	1.90	1.83	1.87	1.84
Land Sec	6.18	6.10	6.14	6.17
Laporte	6.50	6.43	6.45	6.45
Lasmo	1.93	1.79	1.84	1.86
Legal Genl Grp	7.20	7.10	7.15	7.19
Lloyds Abbey	5.15	5.08	5.10	5.13
Lloyds TSB Gp	3.35	3.19	3.27	3.23
London Elec	7.48	7.33	7.38	7.38
Lucas Ind	1.88	1.83	1.88	1.84
Marks Spencer	4.72	4.16	4.20	4.19
MEPC	4.12	4.07	4.12	4.05
Mercury Asset	8.66	8.56	8.60	8.60
Midlands Elec	3.98	3.90	3.90	3.93
Natl Power	4.86	4.80	4.82	4.88
NatWest	7.20	6.85	6.91	7
News Intl	3.07	3.02	3.04	3.05
Utd Utilities	5.85	5.78	5.81	5.85
Nthern Foods	1.95	1.92	1.92	1.93
P&O	5.27	5.20	5.24	5.24
Pearson	6.94	6.75	6.84	6.88
Pilkington	2.11	2.07	2.10	2.10
Powergen	5.44	5.38	5.40	5.43
Prudential	4.44	4.38	4.41	4.44
Rank Org.	4.90	4.78	4.86	4.87
Reckitt Colm	6.72	6.53	6.53	6.70
Redland	4.32	4.21	4.32	4.23
Reed Intl	10.33	10.17	10.29	10.20
Rentokil	3.60	3.54	3.57	3.55
Reuters Hdgs	7.09	6.94	7.01	7.05
RMC Group	10.33	10.21	10.29	10.31
Rolls Royce	2.10	2.04	2.08	2.08
Royal Bk Scot	5.55	5.49	5.53	5.52
RTZ reg	9.22	9.06	9.12	9.14
Royal Insur	3.87	3.72	3.80	3.75
Sainsbury	3.84	3.74	3.76	3.82
Schroders	12.75	12.65	12.73	12.65
Scot Newcastle	6.73	6.60	6.65	6.68
Scot Power	3.68	3.65	3.67	3.69
Sears	0.96	0.95	0.96	0.96
Severn Trent	6.29	6.20	6.20	6.29
Shell Trsp reg	8.53	8.43	8.44	8.48
Siebe	8.10	7.99	8.08	8.07
Smith Nephew	1.89	1.87	1.87	1.88
Smith (WH)	4.22	4.17	4.19	4.21
SmithKline clA	7.02	6.87	6.96	7
Smiths Ind	6.90	6.83	6.89	6.85
Sthern Elec	8.50	8.43	8.49	8.47
Stand Charter	6.38	6.25	6.34	6.35
Sun Alliance	3.87	3.82	3.86	3.86
Tate & Lyle	4.77	4.69	4.70	4.70
Tesco	2.67	2.60	2.64	2.64
Thames Water	5.38	5.30	5.32	5.38
Thorn EMI	16.36	16.18	16.21	16.28
3i Group	4.23	4.18	4.19	4.22
TI Group	4.89	4.75	4.83	4.85
Tomkins	2.70	2.55	2.63	2.69
Unilever	12.13	12.03	12.09	12.11
Utd Biscuits	2.38	2.33	2.36	2.36
Utd News	6.44	6.20	6.44	6.37
Vendome uts	5.46	5.42	5.44	5.42
Vodafone	2.33	2.26	2.32	2.26
Whitbread	7.24	7.08	7.12	7.18
Williams Hdgs	3.38	3.34	3.38	3.36
Wolseley	4.80	4.71	4.73	4.78
Zeneca	12.60	12.34	12.57	12.48

FT-SE 100 index: 3727.60
Previous: 3738.20

Madrid

	High	Low	Close	Prev.
Acerinox	12250	11800	11970	12000
ACESA	1335	1315	1320	1335
Argentaria	5590	5560	5580	5600
BBV	4860	4805	4820	4865
Banesto	875	869	875	870
Bankinter	13330	13220	13300	13330
Bco Centro Hisp	2770	2715	2770	2735
Bco Exterior	3200	3200	3200	3200
Bco Popular	22870	22440	22550	22900
Bco Santander	6100	6050	6100	6120
CEPSA	3710	3670	3710	3690
Corp Mapfre	6910	6830	6900	6900
Dragados	1750	1730	1740	1745
Endesa	7050	6930	7050	6970
FECSA	860	852	852	861
Fomento Const	10490	10250	10490	10180
Gas Natural	21050	20400	20860	20450
Hidroel Cantab	4280	4235	4265	4270
Iberdrola	1230	1205	1220	1205
Pryca	2635	2500	2605	2630
Repsol	4530	4505	4520	4530
Sevillana Elec	951	947	949	948
Tabacalera	5450	5320	5450	5380
Telefonica	2040	2015	2035	2040
Union Fenosa	706	697	698	707
Valenc Cement	1430	1350	1365	1350

Stock Exchange index: 345.55
Previous: 345.13

Manila

	High	Low	Close	Prev.
Ayala A	23.75	22.50	23.75	22.50
Ayala Land	36.50	35.50	35.50	36.50
Manila Elec A	161	160	161	161
Metro Bank	595	585	590	595
Petron	12.75	12.50	12.75	13
Phil Long Dist	1545	1530	1545	1575
San Miguel A	56	55	55.50	55.50
San Miguel B	96	94	95.50	96
SM Prime Hdg	7.70	7.40	7.70	7.40

PSE index: 2882.60
Previous: 2882.45

Mexico

	High	Low	Close	Prev.
Alfa A	93.10	89.80	90.50	94.50
Cemex B	28.60	28.00	28.50	28.60
Cifra C	8.88	8.70	8.70	8.90
Empresas ICA	89.00	87.50	88.10	89.70
Emp Moderna	32.70	32.40	32.40	32.70
Femsa	19.20	18.94	19.14	19.36
Gpo Carso A1	48.15	47.30	48.10	48.50
Televisa CPO	93.00	91.60	93.00	95.00
TelMex L	11.68	11.48	11.62	11.70
Tribasa CPO	27.30	26.70	27.10	27.80

Bolsa index: 2832.54
Previous: 2862.59

Milan

	High	Low	Close	Prev.
Alleanza Assic	14600	14215	14230	14350
Bca Comm Ital	3470	3400	3450	3450
Bca Naz Agricol	1028	1011	1016	1012
Bca Naz Lavoro	12700	12380	12600	12500
Bca di Roma	1520	1475	1500	1490
Bco Ambrosian	4530	4310	4520	4445
Benetton	18390	17950	18155	18130
Credito Italiano	1850	1810	1848	1834
Fiat	5020	4890	4900	4970
Fondiaria	7615	7400	7405	7445
Generali Assic	38200	37400	38050	37750
IFIL	5125	5090	5125	5070
Italcementi	10940	10720	10900	10580
Italgas	4840	4755	4830	4790
Mediobanca	10700	10500	10700	10540
Montedison	961	944	955	940
Olivetti	934	913	924	924
Pirelli	2180	2125	2175	2170
RAS	16890	16500	16890	16730
Rinascente	10790	10660	10780	10600
S Paolo Torino	9490	9200	9445	9345
SME	1695	1660	1685	1676
Stonda	20500	20500	20500	20500
Stet	4810	4715	4760	4780
Telecom Italia	2630	2570	2605	2615
Toro Assic	21200	20750	20800	21100

MIB Telematico index: 9698.00
Previous: 9691.00

Montreal

	High	Low	Close	Prev.
Alcan I	19	18¾	19	18¾
Bank Montreal	32	31⅜	31½	31¼
Bce Mob Com	45⅛	45	45	45⅛
Cdn Tire A	14⅛	14½	14⅛	14½
Cdn Util A	26¼	26⅛	26⅛	26¼
Cascades	6⅛	6⅛	6⅛	6⅛
CT Finl Svc	26⅛	26½	26½	26⅛
Extendicare	37¼	37⅛	37¼	36⅞
Gaz Metro	15⅛	14⅞	15⅛	15
Gt-West Lifeco	29⅞	29⅛	29⅛	29⅛
Hees Intl Bcp	15½	15⅛	15½	15⅛
Hudsons Bay	17⅛	17½	17⅛	17⅛
Imasco	26½	26	26	26⅞
Investors Grp	18⅛	18	18⅛	18
Loblaw Cos	34¼	33⅛	33⅞	33½
Molson A	23⅛	23	23	23⅛
Natl Bk Canada	11⅛	10⅞	11⅛	11
Oshawa A	23	22⅛	22⅛	23
Pancdn Petlm	51⅛	50⅞	51½	51
Power Corp	19⅛	19½	19⅛	19⅛
Power Finl	33⅛	33⅛	33⅛	33⅛
Quebecor B	23	22⅛	23	22⅛
Rogers Comm B	13⅞	13⅛	13⅞	14
Royal Bk Cda	31⅛	31⅛	31⅛	31⅛
Sears Canada	6	5⅞	5⅞	5⅞
Shell Cda A	43⅞	43⅛	43⅛	43⅛
Southam	14⅛	14⅛	14⅛	14½
Stelco A	5⅞	5⅞	5⅞	5⅞
Trilon Finl A	4.80	4.80	4.80	4⅞

Industrials index: 2521.23
Previous: 2530.29

Oslo

	High	Low	Close	Prev.
Aker A	111	110	110	111
Bergesen Dy B	120	116	116	118
Christiania Bk	16.40	16.30	16.40	16.30
Den Norske Bk	20.80	20.60	20.80	20.70
Df Norsk Luft	294	292	294	295
Dyno Indust	139	136	136	136
Elkem	79.50	77	77	79
Hafslund A	186	170	175.50	176
Kvaerner	211	203	205	202
Leif Hoegh	93	93	93	93
Norsk Hydro	274	272.50	273	273
Norske Skog A	200	192	193	191.50
Orkla	292	290	290	292
Rieber B	138.50	138	138	139.50
Saga Petm B	72	71.50	71.50	72
Schibsted	96	91	92	97
UniStorebr A	35	34.60	34.60	35

OBX index: 423.90
Previous: 425.89

Paris

	High	Low	Close	Prev.
Accor	716	704	710	710
AGF	146.50	139.10	143	146.50
Air Liquide	900	888	892	902
Alcatel Alsth	449	443.10	447.10	447.60
Axa	328.40	323	325.70	327
Bancaire	546	535	536	546
BNP	196	193.30	195	197.50
Bouygues	508	497	499	508
Canal Plus	925	894	899	921
Carrefour	3434	3395	3403	3387
CCF	244.90	239.20	239.90	243.10
CamaudMB	224.50	220	223.50	224.50
Credit Local cl	412	400.30	400.30	409.40
Credit Lyon PC	247	236	238	244.80
Danone	810	795	806	805
Elf-Aquitaine	348	344.90	347.80	347.30
Eridania BS	877	855	866	878
Euro Disney	15.20	14.25	14.75	15.10
Eurotunnel uts	6.35	6.25	6.30	6.40
Gen. Eaux	514	503	505	513
Havas	384.50	376	380.80	382.80
Lafarge Coc	348.90	344.50	346.70	347.80
Legrand	938	900	904	925
L'Oreal	1445	1415	1428	1447
LVMH	1150	1132	1148	1146
Lyon. Eaux	470.50	465	466.90	469
Michelin B	227.70	224.20	225.80	226.20
Navig Mixte	N.T.	N.T.	N.T.	779
Paribas A	283.80	274.10	281.60	272
Pechiney Intl	109	106.10	107.80	107.70
Pernod Ricard	321	315	316.70	319
Peugeot Cit	755	744	754	751
Pinault-Prnt	1200	1180	1195	1194
Promodes	1387	1365	1374	1383
Renault	149.50	146	147.10	149.70
Rh-Poulenc A	125.90	124.40	125.70	125.50
Roussel-Uclaf	1072	1061	1070	1070
Sanofi	351.90	347.50	350.40	351.90
Schneider	222.80	218.70	222	218.50
Ste Generale	581	573	575	578
St Gobain	650	639	650	645
St Louis	1600	1572	1600	1581
Suez	199	193	195.60	196
Thomson CSF	129.70	126.60	129.30	129.40
Total B	333.50	329.80	332.70	331.90
UAP	117.80	114.30	114.90	117.30
Valeo	283.40	272	278	278

CAC-40 index: 1998.77
Previous: 1996.89

São Paulo

	High	Low	Close	Prev.
Bco Brasil Pfd	13.85	13.25	13.70	13.91
Banespa Pfd	5.00	4.85	4.85	5.20
Bradesco Pfd	11.15	10.75	11.15	11.25
Brahma Pfd	470.00	445.00	445.00	525.00
Cemig Pfd	26.50	25.00	25.99	26.99
CESP Pfd	33.95	33.00	33.60	34.35
Eletrobras B	282.00	273.00	273.00	286.00
Itaubanco Pfd	372.00	364.00	367.00	375.00
Light	302.00	293.00	297.80	303.50
Paranapan Pfd	12.50	11.80	11.80	13.00
Petrobras Pfd	112.00	108.50	109.50	114.99
Sid Nacional	27.10	26.00	26.40	27.60
Souza Cruz	7.35	7.10	7.10	7.30
Telebras Pfd	53.80	51.20	51.40	54.20
Telesp Pfd	171.00	163.00	163.00	171.50
Usiminas Pfd	1.12	1.05	1.07	1.12
CVRD Pfd	159.00	151.00	153.00	160.00

Bovespa index: 49577.50
Previous: 51993.00

Seoul

	High	Low	Close	Prev.
Daewoo Heavy	7930	7630	7930	7650
Hyundai Eng	38000	37300	37500	37700
Hyundai Motor	34500	33800	34500	34000
Korea El Pwr	28800	28300	28500	28500
Korea Mob Tel	641000	631000	635000	641000
LG Electronics	20700	20400	20500	20700
Pohang Iron St	52000	51500	52000	51500
Samsung Elec	130500	129000	129000	130000
Samsung Hvy	16700	15800	16100	16700
Yukong	24800	24800	24300	24800

Composite index: 852.83
Previous: 855.21

Singapore

	High	Low	Close	Prev.
Cerebos Pac	12.60	12.30	12.30	12.60
City Devts	11.90	11.50	11.50	11.50
Cycle Carriage	16	15.60	15.90	15.60
Dairy Farm Int *	0.99	0.98	0.98	0.98
DBS	10.60	10.50	10.50	10.50
DBS Land	5.70	5.55	5.55	5.60
Fraser & Neave	19.30	18.80	19	19
HK Land *	2.17	2.15	2.17	2.16
Hong Leong Fin	4.06	4.04	4.04	4.02
Jard Matheson *	8.15	8	8	8.15
Jard Strategic *	3.40	3.38	3.40	3.40
Keppel	14.40	14.10	14.30	14.20
Natsteel	2.94	2.93	2.94	2.91
Neptune Orient	1.65	1.62	1.63	1.63
OCBC foreign	19.80	19.50	19.60	19.50
O'Sea Union Bk	7.35	7.25	7.35	7.30
Sembawang	7.85	7.75	7.75	7.75
Sing Airlines F	14.50	14.10	14.20	14.30
Sing Petm	1.80	1.77	1.79	1.80
Sing Press F	28.70	28.50	28.50	28.90
ST Auto F	3.20	3.20	3.20	3.18
ST Ship	2.68	2.65	2.68	2.64
Sing Telecomm	3.54	3.46	3.54	3.52
Straits Steam	4.90	4.82	4.84	4.84
Utd Industrial	1.58	1.56	1.56	1.55
Utd O'Sea Bk F	15.50	15.10	15.10	15.20
Wing Tai Hdgs	3.50	3.40	3.40	3.38

*: in U.S. dollars.
Straits Times index: 2438.51
Previous: 2438.59

Stockholm

	High	Low	Close	Prev.
AGA BF	99	96.50	97.50	96.50
Asea AF	684	676	678	697
AssiDoman F	153	149	151.50	154
Astra AF	316.50	307	310	316.50
Atlas Copco AF	119	116	118	118.50
Avesta F	63	60.50	62.50	62
Electrolux BF	332.50	326	331.50	333
Ericsson BF	149.50	145	146.50	148.50
Gambro BF	154.50	154	154	154
Hennes BF	453	444	448	455
Incentive AF	346	338	342	340
Investor BF	258	252	254	256.50
Kinnevik BF	226	220	226	221
MoDo BF	333.50	328	333	333.50
Sandvik BF	137	134.50	135	137
SCA BF	116.50	113	114	116.50
S-E Banken AF	50.50	48.60	49.30	50
Skandia Fors F	160.50	157.50	158	160
Skanska BF	214	203.50	211	212
SKF BF	151	147.50	148	151.50
SSAB BF	77.50	75	76	77
Stora AF	89.50	86.50	87	88.50
Sv Handles AF	130.50	128.50	130	131.50
Sydkraft AF	141	140	141	141
Trelleborg BF	82.50	81	81.50	82.50
Volvo BF	147	143.50	144.50	147

SX 16 index: 2029.24
Previous: 2062.83

Sydney

	High	Low	Close	Prev.
Amcor	9.50	9.44	9.50	9.47
ANZ Bkng	6.44	6.19	6.43	6.20
BHP	18.95	18.78	18.95	18.79
Boral	3.57	3.53	3.53	3.57
Brambles Ind.	16.35	16	16.30	16
Burns Philp	2.92	2.86	2.92	2.86
CBA	10.85	10.74	10.82	10.71
CC Amatil	12.62	12.59	12.60	12.62
Coles Myer	4.43	4.40	4.43	4.40
Comalco	6.90	6.71	6.85	6.75
CRA Ltd	20.07	19.84	20.05	19.84
CSR	4.55	4.50	4.55	4.49
Fosters Brew	2.29	2.26	2.28	2.25
GIO Australia	3.14	3.06	3.14	3.06
Goodman Fld	1.40	1.38	1.39	1.39
ICI Australia	11.10	10.70	10.85	10.65
John Fairfax	2.90	2.86	2.86	2.86
Lend Lease	20.10	19.98	20.08	20
Mayne Nickless	6.78	6.58	6.77	6.48
MIM Hdgs	1.68	1.67	1.67	1.68
Nat Aust Bank	12.55	12.34	12.55	12.33
News Corp	7.48	7.38	7.44	7.45
North Ltd	3.85	3.76	3.85	3.77
Pacific Dunlop	3.14	3.10	3.10	3.13
Pioneer Intl	3.90	3.86	3.88	3.86
Placer Pacific	2.65	2.59	2.65	2.56
Santos	4.14	4.10	4.12	4.12
Southcorp	3.24	3.20	3.22	3.22
Wesfarmers	8.20	8.10	8.15	8.07
Wstrn Mining	8.43	8.30	8.41	8.32
Westfield Trt	2.31	2.29	2.30	2.32
Westpac Bkng	6.18	6.02	6.18	6
Woodside Pet	7.30	7.19	7.25	7.18
Woolworths	3.39	3.33	3.39	3.34

All Ordinaries index: 2298.60
Previous: 2265.70

Taipei

	High	Low	Close	Prev.
Asia Cement	43.50	43.20	43.40	43.20
Cathay Life Ins	119.50	118	119	118
Chang Hwa Bk	98.50	97.50	98	97
China Steel	20.20	20	20.20	20
China Trust	41	40.60	40.80	40.40
Evergreen	44.30	44	44.20	43.90
Far East Text	23	22.70	23	22.80
First Bank	100.50	100	100	99.50
Formosa CF	23.30	23	23.10	23
Hua Nan Bk	84	83	83	82.50
Hualon Teijran	16.20	15.60	16.20	15.70
ICBC	71.50	71	71.50	71
President Ent	31.80	31.50	31.70	31.50
Taiwan Cemt	37.90	37.40	37.80	37.30
Tatung	49.30	49.10	49.30	49

Stock Market index: 4797.67
Previous: 4751.39

Tokyo

	High	Low	Close	Prev.
Ajinomoto	1160	1130	1140	1150
All Nippon Air	1110	1090	1090	1100
Asahi Bank	1230	1200	1230	1200
Asahi Chem	758	737	758	740
Asahi Glass	1220	1210	1220	1210
Bank of Tokyo	1610	1580	1610	1580
Bk Yokohama	802	788	799	785
Bridgestone	1670	1640	1640	1650
Canon	1960	1920	1930	1960
Chiba Bank	836	823	836	821
Chubu Elec	2440	2420	2430	2430
Chugoku Elec	2420	2400	2400	2410
Daiei	1250	1210	1250	1210
Dai-Ichi Kang	1970	1890	1970	1890
Daiwa Bank	734	702	710	692
Daiwa House	1620	1580	1590	1610
Daiwa Sec	1490	1460	1480	1480
Fanuc	4560	4470	4560	4540
Fuji Bank	2110	2060	2110	2080
Fuji Photo	2990	2960	2980	2990
Fujitsu	1080	1040	1080	1070
Hitachi	1060	1030	1060	1050
Honda Motor	2230	2190	2230	2200
IBJ	2670	2630	2670	2640
IHI	456	452	455	455
Itochu	704	691	704	691
Ito-Yokado	5910	5860	5880	5860
JAL	748	730	748	733
Jusco	2660	2640	2640	2630
Kajima	1070	1040	1060	1060
Kansai Elec	2420	2390	2420	2410
Kao	1320	1300	1320	1310
Kawa Steel	356	345	356	351
KDD	8900	8840	8860	8820
Kinki Nipp Ry	800	792	800	795
Kirin Brewery	1230	1220	1220	1230
Kobe Steel	305	297	305	299
Komatsu	909	893	909	884
Kubota	685	675	685	685
Kyocera	7250	7150	7200	7050
Kyushu Elec	2420	2410	2420	2410
LTCB	807	800	800	805
Marubeni	569	558	569	556
Marui	2040	2000	2020	1960
Matsu Elec Ind	1690	1650	1680	1680
Matsu Elec Wk	1140	1120	1130	1130
Mitsubishi	1300	1270	1300	1280
Mitsubishi Bk	2160	2130	2150	2120
Mitsubishi Ch	540	535	539	537
Mitsubishi El	770	754	770	762
Mitsubishi Est	1300	1280	1280	1290
Mitsubishi Hvy	852	846	851	847
Mitsubishi Mat	869	861	869	863
Mitsubishi Tr	1620	1580	1620	1590
Mitsui	912	893	893	908
Mitsui Fudosn	1230	1200	1230	1220
Mitsui Trust	1090	1050	1080	1070
Murata Mfg	3470	3470	3470	3420
NEC	1260	1240	1250	1240
New Oji Paper	959	958	957	957
Nikko Sec	1230	1180	1190	1210
Nintendo	7100	6990	7100	7020
Nipp Credit Bk	410	404	410	404
Nipp Express	967	952	965	965
Nippon Oil	632	617	632	632
Nippon Paper	755	747	755	736
Nippon Steel	339	335	339	339
Nippon Yusen	600	590	600	595
Nippondenso	2090	2050	2090	2050
Nissan Motor	814	797	814	798
NKK	292	285	292	284
Nomura Sec	2170	2130	2160	2170
NTT	8040a	7960a	8000a	8000a
Obayashi	852	842	852	845
Odakyu El Ry	750	731	750	735
Ono Pharm	3880	3860	3880	3850
Osaka Gas	378	374	374	373
Ricoh	1140	1120	1130	1120
Sakura Bk	1140	1110	1140	1130
Sankyo	2460	2420	2420	2460
Sanwa Bank	1960	1920	1930	1940
Sanyo Elec	632	620	632	620
Secom	6700	6550	6560	6680
Seibu Rwy	4810	4730	4810	4700
Sekisui House	1320	1310	1310	1320
Seven-Eleven	6790	6680	6780	6700
Sharp	1640	1620	1640	1620
Shimizu	1110	1080	1110	1070
Shin-etsu Ch	2170	2120	2160	2120
Shizuoka Bk	1300	1260	1300	1270
Sony	6190	6100	6160	6090
Sumitomo	1060	1040	1060	1060
Sumitomo Bk	2000	1920	2000	1940
Sumit Chem	550	540	550	543
Sumitomo Elec	1380	1350	1360	1340
Sumit Metal	301	294	296	301
Sumit Trust	1330	1300	1310	1290
Taisei	692	682	685	682
Taisho Pharm	2100	2080	2100	2090
Takeda Chem	1720	1660	1690	1710
TDK	5360	5260	5300	5260
Tohoku El Pwr	2460	2430	2460	2440
Tokai Bank	1400	1330	1400	1320
Tokio Marine	1280	1250	1270	1270
Tokyo El Pwr	2740	2710	2740	2720
Tokyo Gas	387	366	387	366
Tokyu	762	740	762	741
Tonen	1570	1540	1550	1530
Toppan Print	1390	1360	1370	1370
Toray Ind	688	676	681	680
Toshiba	820	813	813	814
Toyo Seikan	3280	3220	3270	3250
Toyo Trust	950	945	949	947
Toyota Motor	2270	2240	2270	2240
Yamaichi Sec	765	756	761	757
Yamanouchi	2360	2340	2350	2350
Yasuda Fire	756	748	750	751
Yasuda Trust	581	565	567	560

a: x 100
Nikkei 225 index: 20125.37
Previous: 19919.97

Toronto

	High	Low	Close	Prev.
Abitibi Price	19¼	18⅞	19⅛	19½
Air Canada	4.90	4.85	4.90	4.85
Alberta Energy	24¼	23⅞	23⅞	24⅛
Alcan Alum	42¼	41	41¾	41¼
Avenor A	20¼	19¾	19¾	20
Bk Nova Scotia	30⅛	30⅛	30⅛	30¼
Barrick Gold	42¼	41⅛	41¾	42
BCE	48	47½	47¾	47⅝
BC Telecomm	25⅝	25⅛	25⅛	25¼
Bombardier B	21	20⅞	20½	21
Brascan A	23⅛	23	23⅛	23¼
Cameco	74⅞	73⅞	74⅞	73¾
CIBC	40⅝	40⅛	40⅛	40⅝
Cdn Airlines	2.80	2.70	2.70	2.80
Cdn Nat Res	23⅛	22½	22½	23⅛
Cdn Occid Pet	44⅝	44⅛	44½	45
Cdn Pacific	27⅛	26⅝	26⅝	26⅝
Cominco	29⅛	29⅛	29⅛	29⅛
Consumers Gas	20¼	20⅛	20⅛	20¼
Dofasco	20½	20⅛	20⅛	20⅛
Domtar Ind B	9⅛	9⅛	9⅛	9⅛
Du Pont Cda A	27	26⅛	27	27
Echo Bay Min	19⅛	18⅞	19	19⅛
Empire Co. A	12⅛	12½	12⅛	12⅛
Falconbridge	28⅛	28½	28⅛	28½
Fletcher Chall A	18⅛	17⅞	18	18⅛
Franco Nevada	84	83	83¼	84¼
Guardian Cap A	10	9⅞	9⅞	10
Hemlo Gold	17⅛	16⅞	17⅛	16⅞
Horsham	20¼	20⅛	20¼	20⅛
Imperial Oil	50¼	50	50¼	50¼
Inco	43⅛	43⅛	43⅛	43⅛
IPL Energy	33	32⅞	32⅞	32⅞
Laidlaw A	13⅛	13¼	13⅛	13¼
Laidlaw B	13⅛	13⅛	13⅛	13⅛
Loewen Group	39¼	39	39¼	39¼
Ldn Insur Gp	28	28	28	28
Macmill Bld	17½	17⅛	17½	17⅛
Magna Intl A	54⅞	53⅞	54½	54⅞
Maple Leaf Fds	7⅛	7	7⅛	7
Moore	27	26⅛	26⅞	26⅞
Newbridge Net	68⅛	65⅛	67⅛	66
Noranda Inc	27	26⅛	27	26⅞
Noranda Forest	8⅞	8⅞	8⅞	8⅞
Norcen Energy	20¼	20⅛	20¼	20¼
Nthern Telecom	65⅛	64	65	64⅞
Nova	12⅛	12	12⅛	12⅛
Onex	15	14⅛	15	14⅞
Placer Dome	39⅛	38⅞	38⅞	39⅛
Potash Sask	102⅞	101	101⅛	102⅛
Provigo	7⅛	7⅛	7⅛	7⅛
Quebecor Print	24⅝	24⅛	24⅝	24⅛
Renaissance	34⅛	34⅛	34⅛	34⅛
Rio Algom	25½	25	25	25⅛
Seagram Co	47⅛	46⅛	46⅛	47⅛
Stone Consold	16⅛	15⅛	16⅛	16½
Talisman Eny	31	30	30⅛	31
Teleglobe	20⅛	20⅛	20⅛	20⅛
Telus	16⅛	16⅛	16⅛	16⅛
Thomson	19⅛	19⅛	19⅛	19⅛
TorDom Bank	23⅛	23⅛	23⅛	23⅛
Transalta	14⅛	14⅛	14½	14⅛
TransCda Pipe	19⅛	19⅛	19⅛	19⅛
Utd Dominion	33⅛	33	33	33⅛
Westburn	9⅛	9⅛	9⅛	9⅛
Westcoast Eny	22	21½	21⅞	22
Weston	49½	48⅛	48⅛	49½

TSE Industrials index: 4933.72
Previous: 4947.23

Vienna

	High	Low	Close	Prev.
Aust Airlines	1905	1905	1905	1900
Brau-Un Goess	596	592	594	597
Bund Vers Pfd	445	445	445	445
Creditanst PC	1455	1455	1490	1490
EA-Generali	3590	3570	3579	3570
EVN	1408	1371	1371	1409
Interunfall	1579	1579	1579	1579
Lenzing	877	870	870	875
Leykam	382	377	380	380
Mayr-Melnhof	517	513	517	518
OEMV	974	965	965	972
Oest Brau-Bet	533	530	530	531
Oest Elektriz	684	679	680	685
VA Tech	1338	1307	1308	1340
Wienerberger	2360	2335	2335	2360

ATX index: 1066.99
Previous: 1077.82

Wellington

	High	Low	Close	Prev.
Air N Zeald B	3.51	3.48	3.50	3.50
Brierly Invt	1.30	1.27	1.29	1.28
Carter Holt ord	3.18	3.16	3.18	3.18
Fernz	4.32	4.28	4.32	4.26
Fisher Paykel	4.50	4.48	4.50	4.49
Fletcher Chall	3.58	3.39	3.41	3.40
Fletcher For	2.07	2.06	2.07	2.07
Goodman Fder	1.57	1.57	1.57	1.55
Indep News	5.10	5.05	5.06	5.05
Lion Nathan	3.28	3.25	3.25	3.27
Nat Gas note	2.05	2.03	2.04	2.05
NZ Refining	24.30	23.50	23.50	24.50
Telecom NZ	6.66	6.58	6.66	6.66
Trust Bk NZ	2.00	1.99	1.99	1.99
Wilson Horton	9.30	9.15	9.30	9.30

NZSE-40 index: 2141.88
Previous: 2150.82

Zurich

	High	Low	Close	Prev.
Adia B	230	225	229	230
Alusuisse R	963	948	963	953
Ares-Serono B	946	943	946	940
Baer Hdg B	1220	1215	1215	1215
Baloise Hdg R	2330	2300	2320	2330
BBC B	1465	1436	1436	1475
Bk Vision	1510	1500	1510	1510
Bobst B	1900	1900	1900	1880
Ciba Geigy R	1076	1067	1071	1074
CS Holdings R	114.75	113.75	114.25	114.50
Elektrowatt B	436	429	433	432
Fischer B	1524	1510	1519	1505
Hilti PC	935	925	930	940
Holderbank B	866	856	860	864
Merkur Hdg R	269	265	267	269
Nestle R	1316	1305	1312	1310
Oerlikon R	114.50	111.75	114.50	111.50
Pargesa Hld B	1450	1450	1450	1460
PharmaVisn B	6180	6130	6180	6150
Pirelli B	137	136	136	136
Roche Hdg PC	9380	9305	9330	9350
Sandoz R	1130	1124	1126	1129
SBC B	442	440	441	440
Schindler B	1370	1335	1340	1350
SGS B	2335	2290	2300	2340
SMH B	749	727	749	734
Sulzer R	780	777	780	779
Swiss Reins R	1263	1250	1250	1249
Swissair R	1163	1100	1155	1095
UBS B	1258	1248	1252	1249
Winterthur R	782	776	777	783
Zurich Assur R	332	326	327	326

SPI index: 2177.74
Previous: 2178.76

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BAe Seeks Restructure Of Airbus Consortium

Compiled by Our Staff From Dispatches

LONDON — British Aerospace PLC said Thursday it wanted Airbus Industrie restructured before the European plane-making consortium develops its newest model jet.

Dick Evans, chief executive, said talks with Airbus partners were proceeding and that Daimler-Benz AG of Germany has a similar view.

Airbus is studying whether it should go ahead with the A-3XX, which could wind up being a 450-to-650 seat plane to compete with Boeing Co.'s biggest jets. No decision is expected before late next year.

Mr. Evans said that unless there was a satisfactory restructuring of the consortium, "I can't see A-3XX proceeding."

Pressure on aircraft prices are forcing jetmakers to find new ways of working efficiently. Many industry observers view Airbus' structure — which allows the individual companies to retain their independence — as a drag on the consortium in an increasingly competitive business.

British Aerospace is thought to want to see the consortium turned into a company in its own right rather than chiefly a marketing organization for the planes built jointly by its members. But Mr. Evans did not give specifics as to how Airbus should be remade.

The Airbus partners also include Daimler-Benz, Aerospatiale of France and Construcciones Aeronauticas SA of Spain.

British Aerospace also announced a rise of nearly 13 percent in pretax profit for 1995, to £234 million (about $359 million), helped by its own restructuring efforts.

The pretax profit included £90 million of costs to reorganize the business. Excluding the exceptional items for the revamp, pretax profit nearly doubled, to £330 million.

Defense profits soared 18 percent, to a bigger-than-expected £487 million. The commercial aircraft business narrowed its loss, phasing out the Jetstream business jet and winning high-margin Airbus orders.

"The strategy to refocus British Aerospace on its long-established engineering and technology skills in defense and aerospace has been successfully implemented," Mr. Evans said. "The benefits of this strategy are becoming apparent."

(AP, Bloomberg)

Russia to Take Scalpel to Coal Industry

Bloated Sector Requires Reform, but Miners Are Potent Force

By Michael R. Gordon
New York Times Service

SHAKHTY, Russia — Faced with the slow decline of one of its vital industries, Russia has begun an ambitious attempt to rescue its failing coal mines.

In the dank, serpentine tunnels of the Yuzhnaya mine here in southern Russia, where miners toil amid rickety scaffolding, it is clear the industry is crumbling.

Decades of mismanagement and unfulfilled reforms have created a kind of permanent crisis for Russia's 800,000 beleaguered — but politically potent — coal workers.

With the financially stretched government doling out billions of dollars in subsidies, the restructuring of the coal industry is central to Russia's efforts to contain spending and inflation. It could involve closing half of Russia's 261 mines, laying off tens of thousands of miners and cutting subsidies.

The overhaul also provides an important test of President Boris N. Yeltsin's election-year promises of economic reforms in the face of stiff resistance from managers determined to maintain their control of Russia's smokestack industries.

The restructuring is being carried out under the watchful eyes of the World Bank, which has promised a $500 million loan on the condition that the reforms proceed and that an adequate social safety net be set up for the laid-off miners.

The loan, unlike the new $10.2 billion loan from the International Monetary Fund, would be specifically earmarked for creating a coal industry that is smaller but more viable than the current version.

"The most difficult thing is to change the mentality," said Yuri Dashko, a Russian mining specialistwho has been working with the World Bank. "Money alone won't solve the problem."

The results of the old mentality are evident at the Yuzhnaya mine, 600 miles (966 kilometers) south of Moscow.

Wearing padded uniforms and carrying small oxygen tanks that hold an hour and a half's supply of air — a precaution against cave-ins — miners crowd into a shaky elevator for the long descent.

After a jarring train ride through miles of tunnels, another steep descent in a second train and a march through pools of dank water and clouds of dust, the miners begin six-hour shifts, scraping coal out of deep, but narrow, crawl spaces.

They do it for the same reasons that their fathers did. It is practically the only job in town.

The problems have been long in the making. While other countries have had to shrink their coal industries, Russia's distress is heightened by decades of Soviet rule.

Under communism, the emphasis was on achieving maximum production, not on efficiency. The government pampered mines with subsidies and let them transport their coal by rail at nominal fees.

Now, Russia's industrial decline has lowered energy demand, and the coal industry is losing business to natural gas. Rail costs have soared.

The Soviet style of management lingers on. Many critical decisions — which mines to close, which customers to sell to and how much to charge — are not made by local mine managers.

"We practically do not make any decisions," said Gennady Semashko, leader of the union at the Yuzhnaya mine. Instead, decisions are made in Moscow by managers of Russian Coal Co., the state-owned concern that controls virtually every facet of the industry, including distribution of subsidies.

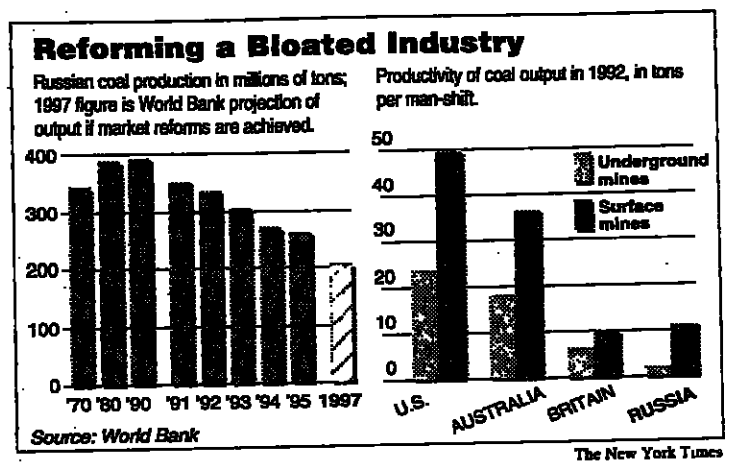
For their toil, miners here may receive $200 a month or more, depending on their years of service and the difficulty of their jobs. That is more than double the wage for local teachers. In addition, the government provides the miners with housing, schools and clinics.

Salaries of miners in Arctic and other northern regions can be several times the rate here, but many coal workers earn as little as $60 a month, and wages have been delayed for months at a time.

In early February, the problems came to a boil as miners across Russia launched a two-day strike. The walkout, four months before the presidential election, prompted a panicky government to promise payment of $200 million in back salaries and increase subsidies to the industry to $2.2 billion for 1996.

But the payoff was more of a temporary salve than a solution.

Reformers say the strike reflects Russian Coal Co.'s reluctance to make tough decisions and helps keep up subsidies, which consumed 1 percent of Russia's gross domestic product in 1994. That made coal second only to agriculture as a burden on the Russian economy.



Source: World Bank

The New York Times

Sweden's Celsius to Spin Off Computer Unit

Compiled by Our Staff From Dispatches

STOCKHOLM — Celsius Industrier AB said Thursday it would spin off its computer-services and consulting operations into a separate company, leaving a core defense business that can more easily merge and cooperate with other European military contractors.

Plans to spin off Celsius Information Systems AB came as the parent company said it would post an unexpected 400 million kronor ($59.8 million) pretax loss in 1995. Instead of a cash dividend, Celsius will distribute shares in the new company on a 1-for-1 basis.

Celsius shares rose 3.50 kronor, to 185.50.

Celsius blamed its 1995 loss on a charge of 800 million kronor related to restructuring at its defense unit Bofors AB, which plans to lay off between 1,000 and 1,500 employees over the next three years as the Swedish military reduces spending.

Celsius Information Systems is to change its name to Enator AB. Enator, which will have annual sales of 4.5 billion kronor, plans to raise 500 million kronor through a share issue this summer. It will be Sweden's largest independent computer-services company.

Kent Johansson, the company's deputy chief executive, indicated that Celsius would seek cooperation as European defense companies prepare for a U.S.-style post-Cold War consolidation. "We see what is happening in the rest of Europe and know there will be more cooperation there," he said.

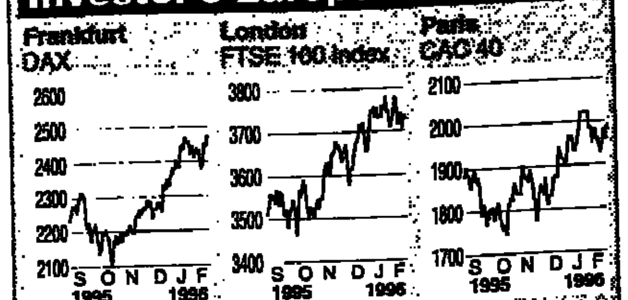
Last month, the Norwegian government said it was considering initiating talks with other Scandinavian governments about merging their defense industries.

Mr. Johansson ruled out a foreign takeover of Celsius, saying, "the Swedish state's stake can always block that." The government has a 25 percent capital stake in Celsius, with 62 percent of the voting rights. It has not yet decided whether it will keep its stake in Celsius Information Systems. The ministry of defense said it had no strategic interest in the stake, adding that a decision on the holding would be presented with the prospectus on May 24.

For the first nine months of 1995, the Celsius Information Systems contributed about half of the overall operating profit at Celsius, while making up just 26 percent of sales, or 11 billion kronor.

(Bloomberg, AFP)

Investor's Europe



Exchange	Index	Thursday Close	Prev. Close	% Change
Amsterdam	EOE	512.22	512.60	-0.08
Brussels	Stock Exchange	8,824.94	8,786.91	+0.43
Frankfurt	DAX	2,473.56	2,472.58	+0.04
Copenhagen	Stock Market	387.61	387.09	+0.13
Helsinki	HEX General	1,816.40	1,825.43	-0.49
Oslo	OBX	423.90	425.09	-0.28
London	FTSE 100	3,727.60	3,738.20	-0.28
Madrid	Stock Exchange	345.55	345.13	+0.12
Milan	MIBTEL	[illegible]	9,891.00	+0.07
Paris	CAC 40	1998.77	1,992.72	+0.49
Stockholm	SX 16	2,029.34	2,062.83	-1.62
Vienna	ATX	1,068.88	1,077.62	-1.00
Zurich	SPI	2,177.74	2,178.75	-0.05

Source: Telekurs

International Herald Tribune

Very briefly:

• **ABN-Amro** bank's net profit rose 14 percent in 1995, to 2.62 billion guilders ($1.60 billion), due largely to a rise in operating profits in Asia. The dividend was increased to 3.60 guilders from 3.20.

• **Allianz AG Holding**, Europe's largest insurer, said pretax profit at its German nonlife division surged 56 percent in 1995, to 1.1 billion Deutsche marks ($741.3 million), after a turnaround at its previously unprofitable East German unit.

• **Bouygues SA**, which holds a 25 percent stake in **Romanian Motorways Co.**, expects to invest up to $1 billion in the modernization of the country's infrastructure, the Romanian news agency Rompres said.

• **AO Visokoskorostnye Magistrali**, a Russian company, sold the country's first domestic corporate bond. A total of 101.10 billion rubles ($21.0 million) of a 120 billion-ruble one-year issue at a yield to maturity of 90.42 percent has been sold. The issue is guaranteed by the government, which owns 51 percent of the company. One-year government bills yield about 66 percent.

• **Hanson PLC** said it would raise $780 million from the initial public share sale of its **Suburban Propane Partners LP** unit. Hanson will sell 64 percent of Suburban Propane, the third-largest distributor of propane gas in the United States.

• **The European Union's** annual inflation rate fell to 2.8 percent in January, the lowest level since 1987 and down from 3.1 percent a year ago.

• **Willis Corroon Group PLC**, the British insurance broker, said 1995 pretax profit on continuing operations rose 38 percent, to £79 million ($121.1 million), as a reorganization began to pay off.

• **ITT Corp.** said it made an offer for the shares of London's **Park Lane Hotel** in a deal valued at about $68 million.

• **Acerinox SA**, the Spanish steel producer, said group net profit nearly tripled, to 34.39 billion pesetas ($278.6 million), buoyed in part by a 10 percent surge in demand for steel in Europe.

Reuters, Bloomberg, Reuters, AFP, AFX, AP

AMEX

Thursday's 4 p.m. Close
The top 300 most-active shares, up to the closing on Wall Street.
The Associated Press

Stock	Sales	High	Low	Latest	Chge
[illegible]					

U. S. STOCK MARKET DIARY

Indexes

Dow Jones

	Open	High	Low	Last	Chg.
Indus	5478.40	5530.78	5461.78	5485.62	—20.59
Trans	2039.16	2065.40	2037.72	2051.56	+6.38
Util	219.48	221.49	218.70	219.40	—1.88
Comp	1769.51	1787.14	1767.27	1774.24	—3.80

Standard & Poors

	High	Low	Close	Chg.
Industrials	761.16	752.10	753.34	—5.44
Transp.	502.24	495.74	499.19	+2.07
Utilities	196.70	193.82	195.58	—0.75
Finance	66.94	66.13	66.15	—0.48
SP 500	646.95	639.01	640.44	—4.31
SP 100	623.44	615.81	617.08	—3.93

NYSE

	High	Low	Last	Chg.
Composite	345.57	342.17	342.79	—1.83
Industrials	435.43	431.21	432.05	—2.23
Transp.	317.52	314.19	316.17	+1.14
Utility	250.22	247.33	248.71	—1.39
Finance	292.91	290.24	290.25	—2.02

Nasdaq

	High	Low	Last	Chg.
Composite	1104.63	1099.26	1102.24	—5.31
Industrials	1008.72	1004.94	1007.21	—3.65
Banks	1038.81	1036.59	1037.59	—1.81
Insurance	1324.64	1321.59	1321.68	—5.71
Finance	1262.37	1259.15	1261.60	—1.62
Transp.	840.45	822.60	840.45	+10.77

AMEX

	High	Low	Last	Chg.
	566.66	561.91	562.00	—4.46

Dow Jones Bond

	Close	Chg.
20 Bonds	104.83	— 0.10
10 Utilities	100.96	— 0.34
10 Industrials	108.69	+0.13

Most Actives

NYSE

	Vol.	High	Low	Last	Chg.
[illegible]					

Nasdaq

	Vol.	High	Low	Last	Chg.
[illegible]					

AMEX

	Vol.	High	Low	Last	Chg.
Ampex n	20487			5	
Hon wtB	17227				
InterDig	13061			10	
ViacB	9728				
SPDR	9067				
Hasbro	8119				
TownCty	6886				
MidoRty	6052	10		10	
ectonLsr	5512				
RoyalO g	5305				

Trading Activity

NYSE

	Close	Prev.
Advanced	903	1234
Declined	1469	1123
Unchanged	725	747
Total issues	3097	3104
New Highs	74	134
New Lows	28	21

Nasdaq

	Close	Prev.
Advanced	1461	1988
Declined	1976	1625
Unchanged	1717	1740
Total issues	5354	5353
New Highs	146	177
New Lows	55	51

AMEX

	Noon	Prev.
Advanced	182	295
Declined	250	236
Unchanged	180	207
Total issues	612	738
New Highs	6	22
New Lows	3	7

Market Sales

	Today Close	Prev. cons.
NYSE	448.25	531.98
Amex	21.62	33.45
Nasdaq	487.72	543.43

In millions.

Dividends

Company	Per	Amt	Rec	Pay
IRREGULAR				
Fuji Photo ADR	b	.191	3-28	—
b: approx amount per share.				
STOCK SPLIT				
Genesis Health 3 for 2 split.				
Pricellator Corp 5 for 4 split.				
STOCK				
Gen Host	-	5%	3-15	4-5
REVERSE STOCK SPLIT				
Anheuser Busch 1 share of Campbell Taggart for every 25 shares of Anheuser.				
INCREASED				
Bob AH	Q	.11	4-5	6-14
CFW Commun	Q	.098	3-12	3-29
CIGNA Corp	Q	.80	3-13	4-10
Cdn Occidentl	Q	.15	3-8	4-1
IMCO Recycling	Q	.05	3-15	3-29
Mid-Ocean Ltd	Q	.275	3-22	4-12
Morgan Keegan	Q	.07	3-8	4-15
REDUCED				
Oppenh MulSec	M	.074	3-8	3-22
INITIAL				
IPALCO Enterpr n	-	.37	3-29	4-15
REGULAR				
Aldeese Ltd	Q	.50	3-29	5-15
Alex Hoagen	Q	.36	3-31	4-20
CT Natural Gas	Q	.37	3-15	3-29
East Gp Prop MB	Q	.47	3-15	3-29
Fst Fin Bacp OH	Q	.20	3-8	4-1
Fst VA Banks	Q	.35	3-29	4-15
HGI Realty	Q	.505	3-29	4-19
Haverfield Corp	Q	.135	3-15	3-29
Intimate Brands	Q	.12	3-22	3-29
Limited Inc	Q	.10	3-22	3-29
Ntlm Telecom	Q	.11	2-11	3-29
Oglebay Norton	Q	.30	3-12	3-21
Old Republic Intl	Q	.13	3-8	3-18
Promark Intl	Q	.27	3-20	4-5
Reckson Assoc	Q	.5781	3-8	4-5
TNP Enterprise	Q	.22	3-8	3-15
Tecumseh Prod	Q	.26	3-15	3-29
Union Bk SanFran	Q	.35	3-8	4-5
Union Pac Cp	Q	.43	2-13	4-1
Valspar Corp	Q	.165	4-1	4-15
Vulcan Intl	Q	.20	3-7	3-15
Washington Ntl	Q	.27	3-12	4-1
Whitney Holdings	Q	.22	3-15	4-1

b: approx amount per share. a-annual; g-payable in Canadian funds; m-monthly; q-quarterly; s-semi-annual

Stock Tables Explained

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the years high-low range and dividend are shown for the new stocks only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.
a - dividend also extra (s). b - annual rate of dividend plus stock dividend. c - liquidating dividend. cld - called. d - new yearly low. e - dividend declared or paid in preceding 12 months. g - dividend in Canadian funds, subject to 15% non-residence tax. i - dividend declared after split-up or stock dividend. j - dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k - dividend declared or paid this year, an accumulative issue with dividends in arrears. n - new issue in the past 52 weeks. The high-low range begins with the start of trading. nd - next day delivery. P/E - price-earnings ratio. r - dividend declared or paid in preceding 12 months, plus stock dividend. s - stock split. Dividend begins with date of split. sls - sales. t - dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u - new yearly high. v - trading halted. vi - in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd - when distributed. wi - when issued/ ww - with warrants. x - ex-dividend or ex-rights. xdis - ex-distribution. xw - without warrants. y- ex-dividend and sales in full. yld - yield. z - sales in full.

INTERNATIONAL FUTURES

Feb. 29, 1996

Grains

	High	Low	Close	Chge	Opint
CORN (CBOT) 5,000 bu minimum- dollars per bushel					
Mar 96	3.95½	3.89½	3.95	+0.03¼	45,669
May 96	3.90¼	3.84	3.89¼		5,932
Jul 96	3.83	3.78¼	3.82	—0.00½	119,979
Sep 96	3.33¼	3.27¼	3.30¼	—0.03	35,214
Dec 96	3.18¼	3.12½	3.15¾	—0.02½	84,135
Est. sales N.A. Wed's. sales 119,411					
Wed's open int 503,073 off 8896					
SOYBEAN MEAL (CBOT) 100 tons- dollars per ton					
Mar 96	233.80	230.80	232.60	—0.90	11,115
May 96	238.50	235.40	238.00	—0.90	41,492
Jul 96	242.00	239.00	241.58	—0.50	23,993
Aug 96	242.20	240.00	242.00		5,133
Sep 96	242.00	239.30	241.80	—0.70	3,075
Oct 96	237.00	234.60	236.10		2,392
Est. sales N.A. Wed's. sales 33,743					
Wed's open int 95,086 up 2919					
SOYBEAN OIL (CBOT) 60,000 lbs- dollars per 100 lbs.					
Mar 96	24.14	23.78	23.88	—0.21	9,674
May 96	24.56	24.17	24.18	—0.27	32,672
Jul 96	24.92	24.57	24.58	—0.29	23,522
Aug 96	25.09	24.75	24.76	—0.29	6,145
Sep 96	25.28	24.95	24.95	—0.26	3,395
Oct 96	25.45	25.15	25.15	—0.25	2,573
Est. sales N.A. Wed's. sales 36,706					
Wed's open int 86,004 up 780					
SOYBEANS (CBOT) 5,000 bu minimum- dollars per bushel					
Mar 96	7.39	7.30¾	7.35	—0.04¾	15,203
May 96	7.50	7.40	7.45	—0.05½	71,909
Jul 96	7.59	7.49	7.54	—0.05½	50,027
Aug 96	7.59	7.51	7.54	—0.06¼	5,304
Sep 96	7.50	7.41	7.42¼	—0.04¾	3,626
Est. sales N.A. Wed's. sales 71,698					
Wed's open int 201,463 off 766					
WHEAT (CBOT) 5,000 bu minimum- dollars per bushel					
Mar 96	5.13	5.05	5.12½	+0.04½	11,872
May 96	5.03	4.91	5.01½	+0.05¼	25,996
Jul 96	4.65	4.56¼	4.61¾	—0.02¼	47,848
Sep 96	4.66½	4.58	4.63½	—0.03	8,525
Est. sales N.A. Wed's. sales 29,707					
Wed's open int 101,284 up 1569					

Livestock

	High	Low	Close	Chge	Opint
CATTLE (CMER) 40,000 lbs.- cents per lb.					
Apr 96	64.45	63.80	63.92	—0.73	33,698
Jun 96	63.47	63.02	63.17	—0.23	22,112
Aug 96	62.75	62.30	62.32	—0.35	11,064
Oct 96	63.17	62.95	63.02	—0.20	9,728
Dec 96	62.25	62.02	62.02	—0.25	5,419
Feb 97	62.30	62.02	62.05	—0.20	2,700
Est. sales N.A. Wed's. sales 13,738					
Wed's open int 84,741 up 544					
FEEDER CATTLE (CMER) 50,000 lbs.- cents per lb.					
Mar 96	58.15	57.52	57.65	—0.27	5,298
Apr 96	58.10	57.30	57.32	—0.23	3,557
May 96	57.95	57.25	57.27	—0.33	5,105
Aug 96	58.05	57.45	57.75	—0.05	5,013
Sep 96	58.15	57.60	57.95	—0.05	895
Oct 96	58.30	57.90	58.05	—0.05	1,228
Est. sales 2,650 Wed's. sales 2,071					
Wed's open int 21,616 off 122					
HOGS-Live (2/97 Lean) (CMER) 40,000 lbs.- cents per lb.					
Apr 96	48.60	47.80	48.55	+0.50	12,645
Jun 96	53.80	52.90	53.72	+0.65	10,831
Jul 96	51.85	51.30	51.77	+0.17	2,921
Aug 96	49.80	49.18	49.67	+0.32	3,897
Oct 96	45.85	45.45	45.82	+0.22	2,058
Dec 96	46.90	46.50	46.78		1,577
Est. sales 8,197 Wed's. sales 6,742					
Wed's open int 34,689 up 750					
PORK BELLIES (CMER) 40,000 lbs.- cents per lb.					
Mar 96	63.50	61.90	63.50	+2.00	2,420
May 96	64.20	62.60	64.20	+2.00	5,889
Jul 96	62.10	60.55	62.10	+1.48	1,604
Aug 96	58.85	57.40	58.50	+1.30	344
Feb 97	65.80	65.40	65.40	—0.20	3
Mar 97			65.40	—0.20	2
Est. sales 2,947 Wed's. sales 3,480					
Wed's open int 9,462 up 266					

Food

	High	Low	Close	Chge	Opint
COCOA (NCSE) 10 metric tons- $ per ton					
Mar 96	1270	1253	1252	—7	405
May 96	1283	1265	1268	—7	42,932
Jul 96	1303	1288	1293	—6	17,515
Sep 96	1325	1310	1314	—4	10,731
Dec 96	1356	1343	1345	—6	10,654
Est. sales 11,872 Wed's. sales 8,345					
Wed's open int 93,969 up 1406					
COFFEE C (NCSE) 37,500 lbs.- cents per lb.					
Mar 96	118.40	113.60	117.80	+3.35	1,439
May 96	117.40	112.10	115.90	+2.95	16,443
Jul 96	115.80	111.00	114.50	+2.65	4,191
Sep 96	114.00	110.25	113.70	+2.20	2,803
Est. sales 7,680 Wed's. sales 6,391					
Wed's open int 26,671 up 64					
SUGAR-WORLD 11 (NCSE) 112,000 lbs.- cents per lb.					
Feb 96	13.15	12.98	12.53	—0.63	8,536
May 96	11.90	11.56	11.60	—0.39	67,477
Jul 96	10.97	10.70	10.80	—0.23	34,040
Oct 96	10.55	10.38	10.48	—0.14	26,647
Est. sales 40,041 Wed's. sales 40,205					
Wed's open int 195,786 up 101					

	High	Low	Close	Chge	Opint
ORANGE JUICE (NCTN) 15,000 lbs.- cents per lb.					
Mar 96	127.75	125.60	127.45	+0.95	2,045
May 96	127.45	125.75	127.35	+0.95	11,443
Jul 96	126.90	125.75	126.70	+0.60	2,517
Sep 96	125.60	125.60	125.60	+0.65	1,899
Est. sales N.A. Wed's. sales 3,337					
Wed's open int 21,041 off 102					

Metals

	High	Low	Close	Chge	Opint
GOLD (NCMX) 100 troy oz.- dollars per troy oz.					
Mar 96			399.90	—0.90	1
Apr 96	403.60	401.10	401.20	—0.90	108,003
May 96			402.50		
Jun 96	406.40	403.90	404.00	—0.80	39,547
Aug 96	408.30	406.10	406.30	—0.70	11,544
Oct 96	409.70	409.60	408.60	—0.70	3,979
Dec 96	413.20	410.10	410.90	—0.70	13,823
Feb 97	414.90	414.90	413.10	—0.60	
Est. sales N.A. Wed's. sales 43,520					
Wed's open int 220,724 up 519					
HI GRADE COPPER (NCMX) 25,000 lbs.- cents per lb.					
Mar 96	117.50	114.40	116.75	+2.30	8,413
Apr 96	116.20	115.40	115.95	+2.45	1,636
May 96	115.50	112.50	115.30	+2.65	18,469
Jul 96	113.10	111.00	112.50	+1.90	4,097
Aug 96			111.50	+1.75	
Sep 96	111.25	110.50	110.50	+1.50	2,906
Oct 96			109.65	+1.25	
Nov 96			108.80	+1.25	
Dec 96	109.70	108.60	108.00	+1.00	3,656
Est. sales N.A. Wed's. sales 7,333					
Wed's open int 43,666 up 141					
SILVER (NCMX) 5,000 troy oz.- cents per troy oz.					
Mar 96	554.0	548.0	549.7	+1.4	11,806
Apr 96			551.9	+1.2	
May 96	559.5	554.0	554.5	+1.0	50,475
Jul 96	564.0	559.0	559.6	+1.0	13,253
Sep 96	569.0	565.0	564.1	+1.0	10,845
Dec 96	574.0	570.0	570.7	+1.0	7,204
Jan 97			573.6	+1.0	
Mar 97			577.3	+1.1	2,556
Est. sales N.A. Wed's. sales 55,632					
Wed's open int 99,170 up 1403					
PLATINUM (NMER) 50 troy oz.- dollars per troy oz.					
Apr 96	415.80	413.60	414.20	+0.60	13,651
Jul 96	418.50	416.50	416.40	+0.40	4,633
Oct 96	420.50	418.50	418.70	+0.60	1,445
Jan 97			420.70	+0.60	264
Apr 97			423.20	+0.60	10
Est. sales N.A. Wed's. sales 3,400					
Wed's open int 20,003 off 373					

	Close		Previous	
LONDON METALS (LME) Dollars per metric ton				
Aluminum (High Grade)				
Spot	1570.00	1571.00	1572.00	1573½
Forward	1603½	1604.00	1602.00	1604.00
Copper Cathodes (High Grade)				
Spot	2531.00	2532.00	2521.00	2523.00
Forward	2491.00	2492.00	2486.00	2487.00
Lead				
Spot	762.00	763.00	762.00	763.00
Forward	757.00	758.00	757½	758.00
Nickel				
Spot	7610.00	7615.00	7650.00	7660.00
Forward	7720.00	7725.00	7760.00	7770.00
Tin				
Spot	6070.00	6080.00	6105.00	6115.00
Forward	6140.00	6145.00	6175.00	6180.00
Zinc (Special High Grade)				
Spot	1033.00	1034.00	1023.00	1024.00
Forward	1052½	1053½	1044.00	1045.00

Financial

	High	Low	Close	Chge	Opint
US T. BILLS (CMER) $1 million- pts of 100 pct.					
Mar 96	95.20	95.18	95.19	+0.01	5,138
Jun 96	95.25	95.15	95.22	+0.01	7,231
Sep 96	95.22	95.09	95.16	—0.01	1,394
Dec 96	95.15	95.00	95.08		27
Est. sales N.A. Wed's. sales 2,584					
Wed's open int 13,790 up 726					
5 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Mar 96	108-31	108-12	108-225	+ 005	91,923
Jun 96	108-225	108-03	108-13	— 01	88,730
Sep 96	108-11	107-31	108-055	— 01	7,629
Est. sales 126,500 Wed's. sales 146,614					
Wed's open int 188,282 up 3241					
10 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Mar 96	111-27	110-29	111-15	+ 02	146,547
Jun 96	111-03	110-07	110-24	+ 01	126,188
Sep 96	110-26	110-11	110-23	+ 01	11,754
Est. sales 211,112 Wed's. sales 177,472					
Wed's open int 284,519 off 1456					
US TREASURY BONDS (CBOT) (8 pct-$100,000-pts & 32nds of 100 pct)					
Mar 96	115-05	113-29	114-27	+ 04	186,185
Jun 96	114-22	113-14	114-10	+ 02	207,284
Sep 96	113-29	112-30	113-24	+ 02	13,447
Dec 96	113-10	112-14	113-06	+ 02	2,026
Est. sales 425,000 Wed's. sales 396,887					
Wed's open int 410,001 off 2846					
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct					
Mar96	107-11	106-07	106-14	— 0-24	83,729
Jun96	106-20	105-16	105-22	— 0-26	71,617
Sep96	N.T.	N.T.	104-30	— 0-28	0
Est. sales: 117,286. Prev. sales: 108,622					
Prev. open int.: 155,346 off 4,293					
GERMAN GOVERNMENT BUND (LIFFE) DM250,000 - pts of 100 pct					
Mar96	97.51	96.65	97.05	— 0.21	123,392
Jun96	96.72	95.84	96.25	— 0.24	150,514
Sep96	95.80	95.16	95.42	— 0.24	0
Est. sales: 250,705. Prev. sales: 279,612					
Prev. open int.: 274,814 up 1,225					
10-YEAR FRENCH GOV. BONDS (MATIF) FF500,000 - pts of 100 pct					
Mar 96	121.26	120.56	120.86	— 0.08	
Jun 96	121.24	120.60	120.88	— 0.10	
Sep 96	120.04	120.04	119.72	— 0.10	
Dec 97	118.72	118.72	118.62	— 0.08	
Est. volume:223,019. Open Int.:175,850					
ITALIAN GOVERNMENT BOND (LIFFE) ITL 200 million - pts of 100 pct					
Mar96	111.15	109.85	110.00	— 0.62	35,527
Jun96	110.80	109.50	109.59	— 0.62	20,877
Sep96	N.T.	N.T.	109.18	— 0.62	0
Est. sales: 65,953. Prev. sales: 52,760					
Prev. open int.: 56,404 up 180					
EURODOLLARS (CMER) $1 million-pts of 100 pct.					
Mar 96	94.720	94.690	94.700		329,243
Apr 96	94.790	94.730	94.760		9,510
May 96	94.800	94.710	94.760		2,427
Jun 96	94.830	94.720	94.770		394,231
Sep 96	94.830	94.670	94.750	—10	336,357
Dec 96	94.710	94.580	94.620	—10	315,229
Mar 97	94.630	94.450	94.530	—30	198,317
Jun 97	94.480	94.300	94.380	—30	189,641
Est. sales N.A. Wed's. sales 843,460					
Wed's open int 2,610,359 up 27925					
BRITISH POUND (CMER) 62,500 pounds, $ per pound					
Mar 96	1.5344	1.5278	1.5318	—14	40,980
Jun 96	1.5310	1.5240	1.5288	—14	18,580
Sep 96			1.5254	—12	9
Dec 96			1.5230	—8	30
Est. sales N.A. Wed's. sales 12,312					
Wed's open int 51,599 up 888					
CANADIAN DOLLAR (CMER) 100,000 dollars, $ per Can. dlr					
Mar 96	.7298	.7250	.7290	+26	29,504
Jun 96	.7297	.7252	.7289	+26	3,850
Sep 96	.7290	.7285	.7284	+26	821
Dec 96	.7280	.7270	.7275	+26	1,301
Est. sales N.A. Wed's. sales 4,753					
Wed's open int 35,787 off 490					
GERMAN MARK (CMER) 125,000 marks, $ per mark					
Mar 96	.6832	.6789	.6795	—30	70,241
Jun 96	.6850	.6820	.6827	—30	9,178
Sep 96	.6880	.6860	.6860	—30	1,599
Dec 96	.6886	.6886	.6890	—30	92
Est. sales N.A. Wed's. sales 48,954					
Wed's open int 81,110 up 5718					
JAPANESE YEN (CMER) 12.5 million yen, $ per 100 yen					
Mar 96	.009588	.009513	.009525	—64	64,574
Jun 96	.009701	.009623	.009634	—65	5,766
Sep 96	.009750	.009745	.009737	—64	885
Est. sales N.A. Wed's. sales 18,721					
Wed's open int 71,483 off 2273					
SWISS FRANC (CMER) 125,000 francs, $ per franc					
Mar 96	.8389	.8316	.8344	—38	35,364
Jun 96	.8460	.8388	.8417	—39	2,890
Sep 96	.8494	.8470	.8488	—39	340
Est. sales N.A. Wed's. sales 17,082					
Wed's open int 39,023 up 665					
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct					
Mar96	93.92	93.89	93.91	Unch.	63,510
Jun96	94.04	93.93	93.99	Unch.	75,678
Sep96	93.94	93.82	93.87	— 0.02	55,779
Dec96	93.68	93.54	93.58	— 0.05	42,302
Mar97	93.34	93.19	93.25	— 0.05	31,200
Jun97	93.03	92.88	92.92	— 0.06	30,523
Sep97	92.75	92.59	92.64	— 0.06	22,782
Dec97	92.49	92.35	92.39	— 0.06	13,735
Mar98	92.30	92.20	92.20	— 0.06	8,765
Jun98	92.14	92.01	92.05	— 0.06	6,582
Sep98	91.99	91.89	91.93	— 0.05	5,477
Dec98	91.87	91.76	91.78	— 0.05	6,888
Est. sales: 64,975. Prev. sales: 47,415					
Prev. open int.: 384,061 up 631					
3-MONTH EUROMARK (LIFFE) DM1 million - pts of 100 pct					
Mar96	96.70	96.62	96.66	— 0.01	152,638
Jun96	96.77	96.67	96.71	— 0.02	185,732
Sep96	96.64	96.50	96.57	— 0.01	193,221
Dec96	96.38	96.18	96.28	— 0.01	141,864
Mar97	96.03	95.83	95.94	— 0.01	118,891
Jun97	95.67	95.48	95.60	+ 0.01	102,059
Sep97	95.31	95.14	95.25	+ 0.01	83,615
Dec97	94.96	94.77	94.89	Unch.	48,328
Mar98	94.62	94.46	94.57	+ 0.01	25,477
Jun98	94.28	94.15	94.23	— 0.02	20,394
Sep98	93.99	93.87	93.94	— 0.03	13,993
Dec98	93.70	93.60	93.66	— 0.04	10,412
Est. sales: 231,246. Prev. sales: 150,873					
Prev. open int.: 1,116,624 up 5,859					
3-MONTH EUROLIRA (LIFFE) ITL 1 million - pts of 100 pct					
Mar96	90.28	90.19	90.22	— 0.08	34,106
Jun96	90.93	90.70	90.70	— 0.14	33,431
Sep96	91.25	91.06	91.08	— 0.10	18,549
Dec96	91.28	91.14	91.17	— 0.05	12,763
Mar97	91.21	91.15	91.14	— 0.03	5,425
Jun97	91.17	91.12	91.10	— 0.02	2,950
Est. sales: 25,000. Prev. sales: 25,310					
Prev. open int.: 109,424 off 1,623					
3-MONTH PIBOR (MATIF) FF5 million - pts of 100 pct					
Mar 96	95.64	95.54	95.56	— 0.02	
Jun 96	95.66	95.54	95.57	— 0.02	
Sep 96	95.62	95.50	95.52	— 0.03	
Dec 96	95.48	95.35	95.38	— 0.01	
Mar 97	95.22	95.12	95.13	— 0.03	
Jun 97	95.01	94.87	94.88	— 0.05	
Sep 97	94.77	94.64	94.64	— 0.07	
Dec 97	94.56	94.48	94.45	— 0.05	
Est. volume:74,410. Open Int.:211,670					

Industrials

	High	Low	Close	Chge	Opint
COTTON 2 (NCTN) 50,000 lbs.- cents per lb.					
Mar 96	83.45	82.10	82.10	—0.50	519
May 96	84.50	83.10	83.20	—0.53	23,287
Jul 96	84.95	83.80	83.88	—0.39	11,634
Oct 96	81.60	80.85	80.95	—0.25	2,527
Dec 96	80.15	79.50	79.65	—0.34	16,228
Mar 97	80.95	80.70	80.50	—0.50	1,544
Est. sales N.A. Wed's. sales 8,037					
Wed's open int 58,282 up 376					
HEATING OIL (NMER) 42,000 gal- cents per gal					
Feb 96	63.25	59.25	60.50	+0.82	6,998
Apr 96	54.50	53.00	54.25	+0.80	27,783
May 96	50.80	49.85	50.70	+0.70	12,785
Jun 96	49.00	48.40	49.00	+0.50	12,055
Jul 96	48.55	48.00	48.55	+0.35	6,488
Aug 96	48.75	48.20	48.75	+0.25	5,099
Sep 96	49.35	49.30	49.30	+0.10	2,517
Oct 96	50.00	50.00	50.00	+0.10	2,151
Nov 96	50.45	50.60	50.65	+0.10	2,467
Dec 96	51.30	51.30	51.30	+0.10	5,795
Est. sales N.A. Wed's. sales 50,002					
Wed's open int 88,957 off 2902					
LIGHT SWEET CRUDE (NMER) 1,000 bbl.- dollars per bbl.					
Apr 96	19.62	19.21	19.52	+0.23	97,868
May 96	18.77	18.47	18.70	—0.16	58,760
Jun 96	18.27	18.04	18.22	+0.13	41,907
Jul 96	17.92	17.76	17.88	+0.11	35,608
Aug 96	17.60	17.55	17.59	+0.04	17,710
Sep 96	17.46	17.42	17.44	+0.05	17,447
Oct 96	17.37	17.28	17.37	+0.10	13,517
Nov 96	17.21	17.21	17.21	+0.06	13,012
Dec 96	17.18	17.12	17.12	+0.06	25,631
Jan 97	17.11	17.10	17.10	+0.08	18,896
Feb 97	17.02	17.02	17.02	+0.04	7,500
Mar 97	17.02	16.97	16.98	+0.04	4,629
May 97	16.97	16.96	16.97	+0.09	
Est. sales N.A. Wed's. sales 107,738					
Wed's open int 409,023 off 622					
NATURAL GAS (NMER) 10,000 mm btu's, $ per mm btu					
Apr 96	2.339	2.215	2.230	—76	25,560
May 96	2.170	2.080	2.108	—49	18,811
Jun 96	2.060	2.005	2.010	—41	14,522
Jul 96	1.990	1.960	1.965	—33	13,423
Aug 96	1.965	1.920	1.920	—31	11,580
Sep 96	1.915	1.885	1.885	—21	9,259
Oct 96	1.930	1.920	1.922	—11	8,666
Nov 96	2.015	2.015	2.015	—8	5,781
Dec 96	2.128	2.120	2.120	—18	9,084
Jan 97	2.130	2.130	2.130	—22	3,559
Feb 97	2.075	2.070	2.070	—22	2,887
Est. sales N.A. Wed's. sales 12,728					
Wed's open int 140,493 up 878					
UNLEADED GASOLINE (NMER) 42,000 gal- cents per gal					
Feb 96	59.70	58.95	59.35	—0.11	5,126
Apr 96	60.40	59.70	60.33	+0.38	30,151
May 96	59.48	58.70	59.36	+0.53	13,667
Jun 96	58.25	57.60	58.06	+0.56	5,993
Jul 96	56.55	56.20	56.61	+0.51	4,909
Aug 96	55.00	54.80	55.18	+0.48	3,145
Est. sales N.A. Wed's. sales 31,091					
GASOIL (IPE) U.S. dollars per metric ton - lots of 100 tons					
Mar 96	174.00	171.50	173.00	—1.50	20,660
Apr 96	161.00	158.75	160.75	+1.25	15,535
May 96	155.00	153.25	155.00	+1.75	7,103
Jun 96	151.75	150.25	151.75	+1.25	7,511
July 96	150.50	149.25	150.50	+1.25	4,904
Aug 96	150.50	149.50	150.75	+1.25	2,646
Sep 96	150.50	150.25	151.50	+1.25	1,374
Oct 96	152.75	152.00	152.75	+1.25	930
Nov 96	153.00	153.00	153.75	+1.25	728
Est. sales:24,748. Open Int.: 67,544 off 2,033					
BRENT OIL (IPE) U.S. dollars per barrel - lots of 1,000 barrels					
Apr 96	17.85	17.65	17.76	+ 0.05	56,743
May 96	17.17	16.97	17.06	+ 0.07	36,733
June 96	16.74	16.59	16.70	Unch.	27,830
July 96	16.42	16.28	16.40	— 0.01	32,578
Aug 96	16.21	16.05	16.21	Unch.	7,425
Sep 96	16.08	15.95	16.08	+ 0.01	10,876
Oct 96	N.T.	N.T.	15.98	Unch.	2,974
Nov 96	N.T.	N.T.	1,589	Unch.	2,186
Dec 96	15.81	15.72	15.80	Unch.	6,039
Jan 97	N.T.	N.T.	15.74	Unch.	9,187
Feb 97	N.T.	N.T.	15.70	Unch.	2,902
Est. sales: 2,893. Open Int.: 195,573 off 829					

Stock Indexes

	High	Low	Close	Chge	Opint
S&P COMP. INDEX (CMER) 500 x index					
Mar 96	648.00	638.80	642.10	—1.40	175,332
Jun 96	654.10	644.80	648.40	—1.05	42,086
Sep 96	659.50	650.50	650.50	—4.50	3,200
Dec 96	664.10	655.70	660.80	+1.10	2,019
Est. sales N.A. Wed's. sales 115,236					
Wed's open int 222,767 up 417					
FTSE 100 (LIFFE) £25 per index point					
Mar96	3740.0	3735.0	3721.0	— 21.0	48,516
Jun96	3742.0	3743.0	3724.0	— 20.5	18,690
Sep96	N.T.	N.T.	3739.5	— 21.0	2,306
Est. sales: 18,194. Prev. sales: 13,085					
Prev. open int.: 69,511 off 678					
CAC 40 (MATIF) FF200 per index point					
Mar 96	2001.0	1977.0	1986.5	— 13.5	
Apr 96	2008.0	1984.0	2007.5	Unch.	
Jun 96	2011.0	1995.0	2012.0	Unch.	
Sep 96	1982.0	1969.5	1985.5	Unch.	
Dec 96	1991.5	1991.5	1997.0	Unch.	
Est. volume:48,199. Open Int.:67,570					

Commodity Indexes

	Close	Previous
Moody's	1,489.40	1,488.60
Reuters	2,134.60	2,137.30
D.J. Futures	149.73	149.60
CRB	248.77	248.67

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THE WORLD'S DAILY NEWSPAPER

Continued on Page 16

...to Split NTT
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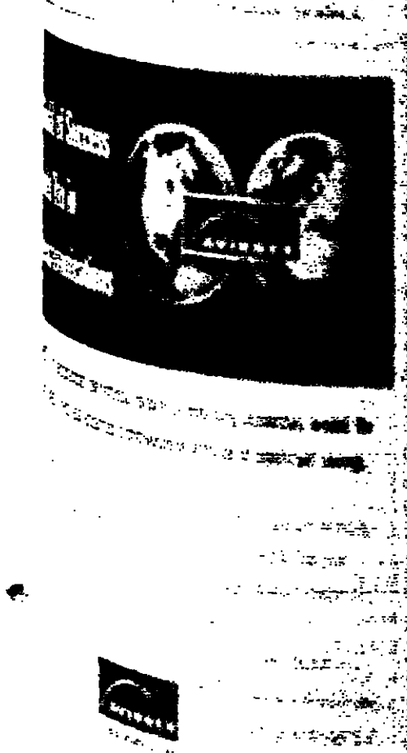


Call to Split NTT Expected to Meet Strong Opposition

By Andrew Pollack
New York Times Service

TOKYO — In what could presage a major overhaul of Japan's telecommunications market, a government advisory committee on Thursday called for the breakup of Nippon Telegraph & Telephone Corp., Japan's main telephone service provider and the largest telephone company in the world.

Some analysts said, however, that the breakup proposal will never be implemented. Similar proposals have been made several times since 1982, but have been beaten back by NTT, which is politically powerful.

The proposed breakup — into one long-distance provider and two local phone companies — would be similar to the 1984 dismantling of the Bell System in the United States. Like the Bell breakup, the question of whether to split NTT, which is seen as national technology champion by some and a bloated bureaucracy by others, has caused fierce debate.

The advisory panel, the Telecommunications Council, said the breakup, plus other deregulatory steps, would spur competition, leading to rapid introduction of new services and reduced rates. The recommendation reflects a sense of urgency within Japan that this country, normally a technology powerhouse, is lagging the United States and Europe in telecommunications.

Major reasons for the lag, the council noted, are high rates and over-regulation. It costs 72,000 yen ($689) to order new phone service for a home, while lines used by companies to send computer data cost up to six times as much as in New York or London, the council said.

The Ministry of Posts & Telecommunications is itching to break up NTT. But the decision ultimately rests with Parliament. The split-up is opposed by the Social Democratic Party, a member of Japan's ruling coalition, which counts NTT's huge union among its major supporters.

There is widespread speculation here that any decision will be put off for a year, or until after elections.

Masashi Kojima, NTT's president, criticized the report, saying, "NTT's ability in research and development, and therefore its international competitiveness, will be compromised and as a result Japan's entire telecommunications industry will stagnate."

The proposals, if implemented, could open up opportunities for foreign companies.

In its 115-page report, the Telecommunications Council, consisting of representatives from industry, academia, labor unions and consumer groups, proposed that the split into Long-Distance NTT, East NTT and West NTT take place in the fiscal year that ends in March, 1999.

The council predicts all three companies would be profitable, but NTT projected West NTT would lose money.

Many analysts say a breakup, leaving two fairly monopolistic local companies, will not really solve the fundamental problem in Japan — which is a need for deregulation.

Seoul Waiting to Be Wired

Phone Licenses Set to Be Awarded in June

Reuters

SEOUL — On a typical Saturday afternoon, Seoul's Apkujong district is the hangout of South Korea's trendiest youths.

Young men and women display the latest fashion accessories; the women in thigh-high platform boots seem to defy the frigid winter in microminiskirts; and tucked in each right-side back pocket or capacious Chanel leather bag is a color-coordinated electronic pager or "beepee."

"Everyone has to have a beepee," said Seung Yon Chang, 18, a student who has had her own bright blue Motorola Inc. pager for a year. "We have to stay in touch. Some of the kids can't afford the monthly connection fee; they just buy the pager so they fit in."

These young fashion victims are just the kind of communications junkies that South Korean telecommunications companies are betting on for a lucrative future.

With pressure building from the World Trade Organization for South Korea to open its markets, competition is also brewing within the country for a piece of an industry valued at 7.84 trillion won ($10.03 billion) annually.

In June, the government will hand out 30 licenses to operate in seven telecommunications services. These run the gamut of personal communications services, trunked radio systems, international and domestic call services, and wireless data transmission.

"This year is a very important one for us because it will set a path for the future," said Jung Tae Chul, director of corporate strategy at Dacom Corp., South Korea's second-largest provider of long-distance phone service.

More entrants into the market are expected next year, when South Korean companies will be able to apply directly for licenses from the government for all services. At the moment, they must wait for invitations to bid.

The market's deregulation also offers potentially rich rewards to foreign companies.

"Korea is a growing market which hasn't seen much real competition," said Jon Chong Hwa, an analyst at Hannuri Salomon Securities. "When foreign companies have real access, they could make huge profits."

From 1998, foreign companies will be able to compete directly and become minority partners, with stakes of as much as 33 percent, in local and long-distance companies — except for some considered strategically important.

For example, they will only be able to hold a maximum of 20 percent in Korea Telecom and 15 percent each in Dacom and Korea Mobile Telecom.

Until then, foreign companies are limited to involvement in cellular phone and other wireless communications systems.

The local telecommunications industry has for years been dominated by state monopolies. Despite recent moves to encourage competition, state-run Korea Telecom still controls 71 percent of the sector, has a monopoly on local telephone service and owns all domestic public exchanges and local phone lines.

Industry analysts say deregulation was inevitable because government coddling was hurting competitiveness. But the entry of companies willing to engage in cutthroat competition could spell doom for current industry leaders, analysts said.

"Up to now, the telecommunications industry has been practically a monopoly," said Mr. Jon of Hannuri Salomon.

"Companies like Korea Mobile and Korea Telecom have no concept of competition. If they aren't successful in transforming their long-term business strategy, they will simply be losers."

But the minister of information and communication, Lee Suk Chae, said the government would guard against destructive price-cutting. He also cautioned against expectations that the market would open completely.

Samsung Surge

Compiled by Our Staff From Dispatches

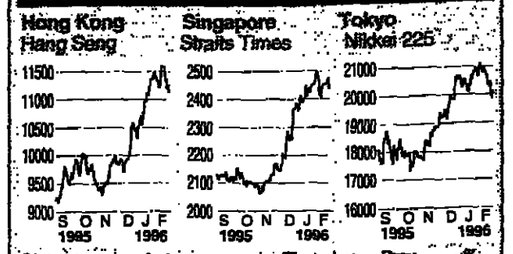
SEOUL — Samsung Electronics Co. said Thursday that net profit more than doubled in 1995, to a record 2.5 trillion won ($3.2 billion), as sales rose 41 percent, to a record 16.2 trillion won.

Analysts said its earnings surge in 1995 had been expected, in light of the rise in demand for computer chips, and that the question was whether its success would continue amid falling semiconductor prices.

Executives said the company would invest a total of $37 billion in development and expansion between now and 2001 to try to become one of the world's top five electronics manufacturers.

(Bloomberg, AFP)

Investor's Asia



Exchange	Index	Thursday Close	Prev. Close	% Change
Hong Kong	Hang Seng	11,125.70	11,261.70	-1.21
Singapore	Straits Times	2,438.51	2,438.59	+1.07
Sydney	All Ordinaries	2,293.00	2,285.70	+1.03
Tokyo	Nikkei 225	20,125.37	19,918.97	+0.69
Kuala Lumpur	Composite	1,084.41	1,078.95	
Bangkok	SET	Closed	1,321.67	-0.26
Seoul	Composite Index	852.83	855.21	+0.98
Taipei	Stock Market Index	4,797.57	4,751.19	+0.01
Manila	PSE	2,882.60	2,882.45	-1.68
Jakarta	Composite Index	585.21	595.28	-0.42
Wellington	NZSE-40	2,141.08	2,150.02	-2.92
Bombay	Sensitive Index	3,391.98	3,494.09	

Source: Telekurs International Herald Tribune

Very briefly:

• **Guinness PLC** said its **United Distillers PLC** unit was in talks to set up a whiskey joint venture in China with the **Yibin Wuliangye Distillery**, China's largest distillery.

• **Hyundai Electronics Industries Co.** of South Korea plans to invest $10.7 billion by 2000 to build four overseas chip plants — two in the United States, one in Southeast Asia and one in Europe — and to fund development and facility expansion.

• **South Korea** plans to dissolve a $7.5 billion fund that was created in 1990 to prevent a stock-market crash. The government did not say why it was scrapping the fund, but the stabilization program had been viewed as an example of government interference in the stock market.

• **Mitsubishi Electric Corp.** plans to build a production line for 64-megabyte dynamic-random-access-memory chips in southwestern Japan and is expected to spend more than 100 billion yen ($957 million) in the three years from April.

• **Bechtel Corp.** of the United States has won a contract to build a $37 million paint factory in Shanghai for **Swire Pacific Ltd.** and **Imperial Chemical Industries PLC.**

• **Taiwan's** trade with **China** grew 27 percent, to a record $21 billion last year, despite political tensions between the two countries. Taiwan posted a surplus of $14.8 billion, up 16 percent from 1994, it said.

• **Taiwan's** leading business indicators rose 0.3 percent in January from December, showing an improvement for the first time in three months.

• **Taiwan's** government liberalized indirect commerce with China by raising its investment ceiling for local manufacturers that plan to operate on the mainland to 60 million Taiwan dollars ($2.18 million) from 40 million.

• **Taiwan's** cabinet approved proposals to end a ban on stock purchases by foreign individuals and to raise the ceiling on total foreign investment in shares.

AFX, AFP, Bloomberg, Knight-Ridder, Reuters

Strong Tokyo Debut for YTL

Reuters

TOKYO — Shares in the Malaysian infrastructure developer YTL Corp., the first Asian company to be listed on the Tokyo Stock Exchange's foreign section, climbed 10 percent in a strong debut on Thursday.

YTL shares closed at 513 yen ($4.91), compared with a listing price of 466 yen. The company sold 10 million new shares, and 4.54 million shares changed hands on the first day of trading. The company, which had sales of 1.03 billion ringgit ($404.4 million) in 1995, said it was seeking Asian projects in its core areas of energy, construction and railways.

Exchange officials said they aimed to attract more listings by companies from around Asia as part of efforts to revitalize the foreign stock section, which has seen dozens of companies delist in recent years.

Foreign Funds Heading Back to India

Reuters

BOMBAY — U.S.-based funds that stayed away from Indian stocks in 1995 are back now, fund managers and traders said, adding that they expected upcoming equity issues to be well received.

The power distributor BSES Ltd., which became the first Indian company this year to launch an issue of global depositary receipts, was priced this week in London at a 2.42 percent premium to its underlying shares.

Sources said the $100 million issue was eight times oversubscribed, with around half the money coming from U.S. investors.

Traders said issues by the industrial concern Larsen & Toubro and the steelmaker SAIL Ltd. were also likely to be oversubscribed.

Analysts said U.S. institutional investors flush with funds had increased their allocations for emerging markets in 1996.

"In 1995 and early 1996, U.S. funds made phenomenal amounts of money as the Dow Jones shot up and just kept going," said Rajiv Vij, vice president for marketing for the U.S.-based Templeton funds.

Anish Trivedi, senior vice president at the U.S. fund manager Oppenheimer & Co., estimated that 20 to 30 U.S. funds were active in Indian stock markets now. Others estimated the activity at 10 to 15 funds.

"We were very, very neutral on India in 1995, but in 1996 we have been recommending to clients that they start increasing their India holdings," Mr. Trivedi said.

SPAIN: *Hearing New 'Music'*

Continued from Page 11.

Gasset once said, "If Spain is the problem, Europe is the solution." Mr. Aznar has insisted he would continue the pro-European policies of Mr. González and would have Spain be among the leaders when the single currency is set up in 1999.

EU members are scheduled to adopt criteria for a single currency early in 1998 based on their economic performance in 1997. Because Spain begins parliamentary debate on its 1997 budget in September, this would give a new government only six months to prepare for a possibly momentous new step toward European integration.

In the meantime, the government will operate on the basis of the 1995 budget, which was rolled over for another year after Parliament last year refused to adopt the 1996 budget submitted by Mr. González.

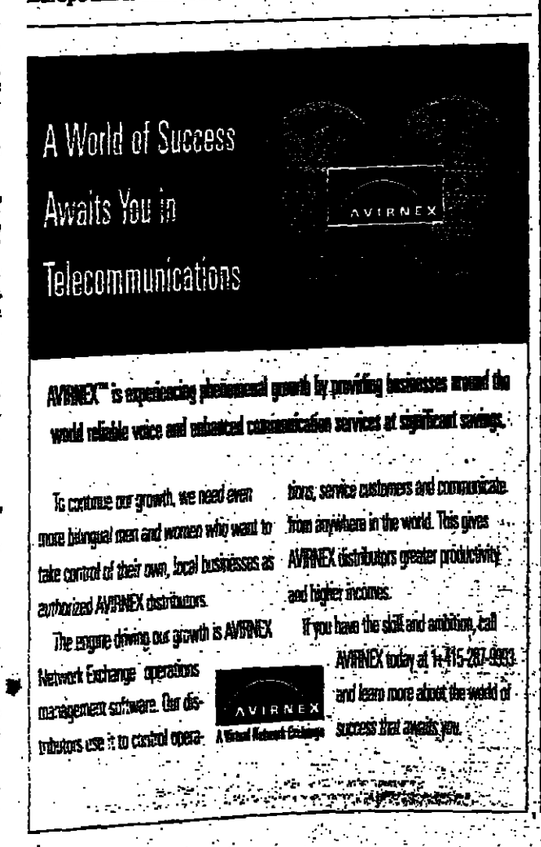
Where Mr. González sees the European Union as a good in itself, the Popular Party appears more interested in what the EU can do for Spain.

"The construction of Europe has to start here," Mr. Montoro said. "Europe is not going to function with unstable countries and competitive devaluations. We have to take to Brussels a national economy that is presentable in terms of figures and duties complied with."

Mr. Aznar said that by the end of his first five-year term, he would introduce a simplified income tax system and would reduce the top rate of tax to 40 percent from 56 percent. Tax cuts would be seen within months of his taking office, he promised, but some commentators said he would have to raise indirect taxes to compensate.

"Spain has a fiscal system with very high marginal rates, low collection and a high rate of fraud," he said. By simplifying and reducing taxes, he said, the state would discourage cheating, collect more revenue and stimulate employment.

At the same time, Mr. Aznar said, reducing the deficit by cutting spending and privatizing state companies would lower debt service, which costs Spain as much as it spends on pensions. The public debt stands at 64.5 percent of gross domestic product.



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WORLD ROUNDUP

Daniel Dal Zennaro/Agence France-Presse
Boris Becker grimacing after his loss to Bohdan Ulihrach.

Stich Injured

TENNIS Michael Stich reinjured his left ankle while dressing for a second-round match at the ATP indoor tournament in Milan and withdrew from the event on his doctors' advice.

The withdrawal of Stich, No. 12 in the world and the seventh seed, gave Guy Forget a walkover into the quarterfinals and reduced to three the seeded players left in the Milan tournament.

For the first time in the 19-year event both the top seed, Thomas Muster of Austria, and the No.2 seed, Boris Becker of Germany, lost in the first round. Fifth-seeded Sergi Bruguera was also knocked out in his first match while sixth-seeded Richard Krajicek succumbed in the second round.

In Thursday's second-round matches, fourth-seeded Goran Ivanisevic breezed past Francisco Clavet, 6-2, 6-4, while third-seeded Yevgeni Kafelnikov, the defending champion, needed three sets to overcome Stefano Pescosolido of Italy, 2-6, 6-3, 6-2. *(AP)*

Jets Sign O'Donnell

FOOTBALL Neil O'Donnell, who quarterbacked the Pittsburgh Steelers to the Super Bowl, has agreed to a five-year deal with the New York Jets worth nearly $25 million. The package for the unrestricted free agent reportedly included a signing bonus of about $7 million. *(AP)*

Lawrie Leads in Catalan

GOLF Paul Lawrie of Scotland shot a 7-under-par 65 to lead the field in the opening round of the Catalan Open. David Howell of England and Domingo Hospital and Fernando Roca of Spain were all one stroke behind Lawrie at 66 on the par-72 course at Bonmont Club. *(AP)*

Review of Foschi Case

SWIMMING FINA, swimming's world governing body, will review U.S. Swimming's decision to reinstate Jessica Foschi, the 15-year-old freestyler who tested positive for steroids. The board of directors voted Friday to rescind a two-year ban against Foschi and put her on two years' probation instead. *(AP)*

In a Shocker, Kenya Defeats West Indies

South Africa Overcomes Pakistan

Reuters

PUNE, India — Kenya stunned West Indies, winning by 73 runs Thursday in what cricket aficionados are calling the biggest upset in World Cup history.

It was an astonishing performance by the Kenyans, who shot the two-time winner of the World Cup out for a miserly 93 in 35.2 overs in a Group B game.

Kenya's captain, Maurice Odumbe, was the team's hero, taking three wickets with his off-spinners and also producing a slick piece of fielding to run out Curtly Ambrose late in the innings.

A West Indies' victory looked like a formality after the team won the toss, put Kenya in, and bowled the Kenyans out for 166, with extras of 35 the highest individual figure on the scorecard.

WORLD CUP CRICKET

But then West Indies' openers, Sherwin Campbell, and the team's captain, Richie Richardson, were bowled by pacemen Martin Suji and Rajab Ali with only 22 on the board.

Brian Lara, the world record-breaker fared no better, edging a catch to wicketkeeper Tariq Iqbal off Ali for eight and even then there was a sense of unease creeping into West Indies' batting.

It showed when Keith Arthurton was run out one run later, leaving West Indies on 35 for four.

That unease became near panic when Kenya turned to spin and the ball turned sharply. Odumbe accounted for Shivnarine Chanderpaul, Jimmy Adams and Roger Harper, and at 78 for seven West Indies was facing humiliation.

Ambrose attempted to hit his way out of trouble but always found a fielder and then hesitated when his batting partner, Ian Bishop, called for a sharp single and was run out.

At the other end, left-arm spinner Asif Karim tied the batsmen down, and he was rewarded with the wicket of Courtney Walsh to make it 89 for nine.

The historic victory was sealed when Ali returned to clean-bowl the last man, Cameron Cuffy, and West Indies was all out for 93 and a place in the record books it will not relish.

In Karachi, South Africa, lifted by a crucial half-century from Daryll Cullinan, beat Pakistan, the World Cup holder, by five wickets in another Group B match.

With South Africa needing 243 to win, Cullinan came in after two wickets went in quick succession to the fast bowler Waqar Younis after an opening stand of 51 within eight overs between Andrew Hudson and Gary Kirsten.

Cullinan blended dashing stroke play with disciplined defense to make 65 and, with the captain, Hansie Cronje, proving a staunch ally, steered his team to 203 before he was fifth out. Cronje stayed to finish the job with an unbeaten 45 as South Africa romped home at 243 for five off 44.2 overs to stay top of the group with four wins out of four.

Pakistan had earlier scored 242 for six in 50 overs, with the opener, Aamir Sohail, returning to form with a fine 111 after being out for five and nine in his two previous Cup innings. He reached three figures off 129 deliveries.

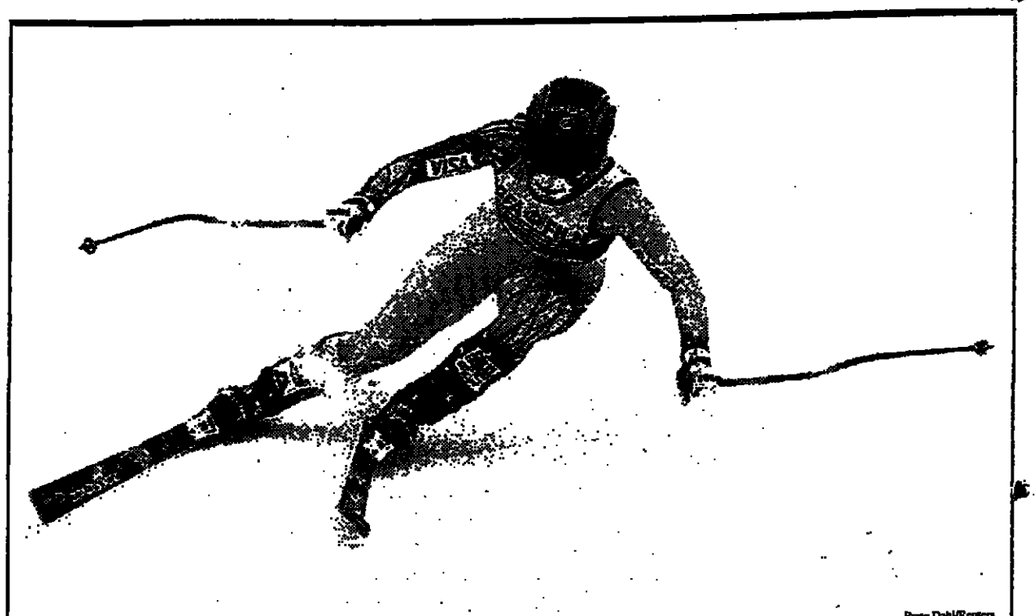
• Pakistan objected to the Zimbabwean umpire Ian Robinson, and he was withdrawn from the match, officials said.

The team gave no reason for the objection to Robinson, who was involved in a controversial incident with the former Pakistan captain, Salim Malik, last year, but Robinson was replaced by Steve Bucknor of the West Indies.

In last year's incident, Malik accused Robinson of tampering with the ball during the third test against Zimbabwe in Harare. Malik alleged that Robinson had made the ball wet when it was handed to him between overs.

Robinson and fellow umpire Steve Randall of Australia took the matter up with the West Indian match referee Jackie Hendricks, who fined Malik and suspended him for one test.

It was the first time in test cricket that an umpire had been accused of tampering with the ball.



Rune Dahl/Reuters
ON EASY STREET — Picabo Street, the winner of the World Cup downhill title in 1995, streaking to victory Thursday in a combined time of one minute 38.38 on a course shortened because of high winds in Narvik, Norway. Varvara Zelenskaya of Russia finished second and Heidi Zurbriggen of Switzerland was third.

Barcelona Heads for Spanish Cup Final

Reuters

Barcelona reached the Spanish Cup final for first time for six years with a hard-fought 3-2 second-leg semifinal at Espanyol for a 4-2 aggregate victory.

Barcelona will know it final opponent after Atletico Madrid meets Valencia in

EUROPEAN SOCCER

the second leg of their semifinal on Thursday. Atletico is the strong favorite after winning the first leg, 5-3, in Valencia.

The Catalan derby heated up after 38 minutes when Espanyol's Javi Garcia took advantage of a glaring lapse by the Spanish international defender Sergi Barjuan, who lost control of the ball and allowed Garcia to get through and score the opener.

But Espanyol's joy lasted just three minutes when Meho Kodro took advantage of lapses in the home defense to equalize. Espanyol regained the lead when Ismael Urzaiz converted a 63rd minute penalty.

Barcelona fought back and took control of the game, although Guillermo Amor was lucky to score after 78 minutes when his shot appeared to take two deflections before finding the net.

The Romanian international midfielder Gica Popescu scored the final goal in the 89th minute.

ITALY Gabriel Batistuta scored on a breakaway goal with 12 minutes left to give Fiorentina a 1-0 victory over Internazionale of Milan and a berth in the Italian Cup final.

Fiorentina won the home-and-home series 4-1, with Batistuta scoring all four goals and will play Atalanta of Bergamo in the two-leg final in April.

GERMANY Karlsruhe beat Fortuna Düsseldorf, 2-0, to set up a clash with the local rival, Kaiserslautern, in the German Cup final May 25 in Berlin.

Fortuna, first-round conqueror of Bayern Munich, was always struggling in the semifinal, after Karlsruhe's Russian striker Sergei Kirjakow beat goalkeeper Georg Koch to open the scoring in the 16th minute.

Karlsruhe, which scored the last of its two German Cup successes 40 years ago, virtually ensured its place in the final with a second goal in the 79th minute by midfielder Thomas Hässler.

ENGLAND The fifth round of the English Football Association Cup was all but completed on Wednesday without the hint of an upset.

Liverpool strode into the quarterfinals with a 2-1 home victory over first-division Charlton.

There were replay victories for Southampton, which beat second-division Swindon, 2-0; Wimbledon, which beat first-division Huddersfield, 3-1, and Chelsea, which thumped first-division Grimsby, 4-1.

Patrick Farrell/The Associated Press
Defending Doral-Ryder Open champion Nick Faldo in a playful mood before tee-off in Miami's pro-am match Wednesday.

Faldo Puts 'Month of Hell' Behind Him

By Larry Dorman
New York Times Service

MIAMI — The big man and the young woman were strolling across the stepstones at Doral Resort and Spa. Hand in hand, through the flowers and past the big marble fountain in front of the hotel, they bounced like a couple of carefree school kids, into the lobby and down the stairs.

This is how Nick Faldo makes entrances these days. Happy, smiling, at ease, with his friend Brenna Cepelak at his side, Faldo, 38, returns very relaxed to defend his title in the Doral-Ryder Open.

Given the occurrences of the last three and a half months — the acrimonious breakup of his 10-year marriage with wife, Gill, the impending loss of millions of pounds in a divorce settlement and the British tabloids' relentless pursuit of Faldo and the 21-year-old Cepelak — this is somewhat remarkable. It is even more so considering Faldo's reputation as a stoic and somewhat dour personality.

But all is now propitious for Faldo, and he believes he is past the turbulence in his personal life and back on track in his profession.

"When all this broke around the tour championship in October, we had a month of hell, courtesy of the British tabloids," Faldo said. "It's old hat now, fortunately, it's old news."

But Faldo chose this hot, tropical morning Wednesday at the site of his last victory to publicly discuss it all for the first time.

He recalled a period of siege, during which Cepelak, a former University of Arizona golfer, was hounded by tabloid reporters, during which paparazzi sat outside his home in Orlando, Florida, and his home in London, where his wife and three children live, with telephoto lenses focused on the doors and windows. That, he said, wasn't the worst of it.

"They go through trash cans, they listen in on phone calls and things like that," he said of the tabloids. "It's just the incessancy of it. They leave 27 messages on your phone from the same guy. He just puts the phone down and redials, puts the phone down and redials, basically just keeping going until you crack, which is a weird way to treat another human being, I think."

A huge tabloid contingent has followed him everywhere. Meanwhile, in Tucson, Arizona, Cepelak has had to climb into the trunk of a car to try to get past reporters and to her classes.

One particularly insistent photographer, who refused requests to leave, was physically removed from one of her classrooms and arrested. Cepelak has since dropped out of school.

The two now travel together to tournaments on the Professional Golfers Association Tour and Faldo awaits word from England on the progress of the divorce, which will be his second.

One London newspaper reported that Faldo had offered a $12 million settlement. But Gill Faldo is reportedly pushing for a larger percentage of his wealth, which is estimated at more than $60 million. She has hired the legal firm that is working for Diana, the Princess of Wales, in her divorce proceedings.

SCOREBOARD

BASKETBALL

NBA Standings

EASTERN CONFERENCE

ATLANTIC DIVISION

	W	L	Pct	GB
Orlando	41	15	.732	—
New York	32	23	.582	8½
Miami	27	30	.474	14½
New Jersey	24	31	.436	16½
Washington	24	32	.429	17
Boston	20	36	.357	21
Philadelphia	11	43	.204	29

CENTRAL DIVISION

Chicago	50	6	.893	—
Indiana	36	20	.643	14
Cleveland	32	22	.593	17
Atlanta	31	24	.564	18½
Detroit	28	26	.519	21
Charlotte	28	27	.509	21½
Milwaukee	20	34	.370	29
Toronto	14	40	.259	35

WESTERN CONFERENCE

MIDWEST DIVISION

	W	L	Pct	GB
Utah	38	17	.691	—
San Antonio	36	18	.667	1½
Houston	37	20	.649	2
Denver	23	31	.426	14½
Dallas	18	36	.333	19½
Minnesota	16	39	.291	22
Vancouver	11	42	.208	26

PACIFIC DIVISION

Seattle	43	12	.782	—
L.A. Lakers	35	20	.636	8
Phoenix	28	27	.509	15
Golden State	26	29	.473	17
Sacramento	25	28	.472	17
Portland	25	32	.439	19
L.A. Clippers	18	37	.327	25

WEDNESDAY'S RESULTS

Charlotte 25 30 29 30 — 114
Boston 35 27 23 29 — 121
C. Johnson 10-23 6-6 26; Curry 6-13 6-6 21; Anderson 7-18 8-10 22. B: Radja 5-11 6-9 16; Wesley 11-15 7-10 33. Rebounds— Charlotte 50 (Johnson, Geiger 8), Boston 57 (Ellison 20). Assists— Charlotte 22 (Anderson 13), Boston 27 (Wesley 7).

Miami	29	29	31	23—112
Orlando	39	27	25	25—116

M: Mourning 3-13 12-18 18; T.Hardaway 7-13 5-6 22. O: Scott 9-17 1-1 25; O'Neal 12-27 7-18 31; A.Hardaway 10-18 4-6 27. Rebounds— Miami 55 (Mourning, Gatling 10), Orlando 60 (O'Neal 14). Assists— Miami 24 (T.Hardaway 13), Orlando 29 (A.Hardaway 10).

Portland	8	28	24	28—88
Atlanta	23	24	18	25—90

P: Grant 6-14 3-4 17; Sabonis 11-14 3-3 26. A: Smith 7-16 0-0 17; Blaylock 9-18 0-2 23. Rebounds— Portland 54 (Sabonis 10), Atlanta 42 (Long 15). Assists— Portland 19 (J.Robinson 5), Atlanta 23 (Blaylock 8).

Detroit	22	26	16	16— 80
Seattle	19	17	32	26— 94

D: Hill 4-12 7-7 15; Houston 6-11 14-15 29. S: Kemp 9-14 5-5 23; Payton 8-20 3-3 19. Rebounds— Detroit 38 (Mills 9), Seattle 58 (Kemp 14). Assists— Detroit 16 (Hill 6), Seattle 22 (Payton 8).

Phoenix	25	27	34	31—117
Minnesota	38	25	14	24— 93

P: Finley 10-12 1-3 21; Barkley 10-16 4-4 24. M: Lang 8-17 1-2 18; Rider 9-18 2-4 21. Rebounds— Phoenix 40 (Barkley 11), Minnesota 49 (Lang 9). Assists— Phoenix 31 (Barkley 9), Minnesota 19 (Martin 6).

Washington	27	22	25	19— 93
Utah	33	27	33	22—115

W: Muresan 9-14 2-5 20; Cheaney 5-14 2-3 13. U: Malone 8-18 10-13 26; Hornacek 5-13 6-7 17. Rebounds— Washington 49 (Muresan 14), Utah 57 (Malone 9). Assists— Washington 18 (B.Price 6), Utah 25 (Stockton 7).

L.A. Lakers	23	33	14	29—99
Vancouver	23	20	19	18—80

L.A.: Ceballos 9-13 4-6 22; Jones 6-15 2-2 18. V: Reeves 9-21 4-4 22; B. Edwards 4-12 0-0 11. Rebounds— Los Angeles 55 (Divac 17), Vancouver 48 (Amaya 11). Assists— Los Angeles 24 (Campbell 8), Vancouver 15 (Anthony 8).

New York	25	22	24	14—85
Sacramento	14	22	28	32—96

N.Y.: Anderson 6-14 3-7 16; Ewing 12-24 7-12 31. S: Owens 7-17 2-5 16; Richmond 4-15 14-15 22. Rebounds— New York 44 (Mason, Ewing 13), Sacramento 73 (Owens 18). Assists— New York 19 (Mason, Davis 5), Sacramento 17 (Edney 8).

Top 25 College Results

How the top 25 teams in The Associated Press' college basketball poll fared Wednesday: 2, Massachusetts (27-1) beat St. Joseph's 68-66, OT. Next: at No. 21 Louisville, Saturday. 4, Connecticut (26-2) beat Rutgers 78-66. Next: at Seton Hall, Saturday; 12, Penn State (20-4) beat Northwestern 78-62. Next: at Minnesota, Saturday.

16, Georgia Tech (19-10) beat Florida State 83-68. Next: vs. Clemson, Sunday; 20, Iowa (20-7) beat Wisconsin 69-54. Next: at Ohio State, Saturday; 21, Louisville (19-9) lost to Marquette 80-79, 2OT. Next: vs. No. 2 Massachusetts, Saturday; 23, Iowa State (19-8) lost to Kansas State 92-87, OT. Next: vs. Colorado, Saturday.

Major College Scores

WEDNESDAY'S RESULTS

Alabama 98, Arkansas 89
Ball St. 66, Kent 52
Baylor 101, Rice 88
Clemson 80, N. Carolina St. 76
Coll. of Charleston 83, Wofford 47
Colorado 78, Nebraska 64
Dayton 66, La Salle 64
Duke 77, Maryland 75
E. Michigan 81, Ohio U. 77, 3OT
Georgia 86, Florida 70
Houston 62, Southern Meth. 59
Indiana 76, Illinois 64
Loyola, Md. 98, St. Mary's, Md. 52
Miami 71, Notre Dame 59
Miami, Ohio 58, Bowling Green 56
Mississippi 75, LSU 48
NE Illinois 83, E. Illinois 72
Oklahoma St. 89, Oklahoma 67
South Carolina 66, Tennessee 52
Southern Miss. 62, St. Louis 46
Toledo 103, Cent. Michigan 102, 2OT
Tulane 60, Ala.-Birmingham 58
Vanderbilt 69, Mississippi St. 64
Valparaiso 87, Chicago St. 73
W. Michigan 89, Akron 49

NORTHEAST CONFERENCE TOURNAMENT
FIRST ROUND

Long Island U. 82, St. Francis, NY 63
Robert Morris 68, Fairleigh Dickinson 66

EUROPEAN CHAMPIONSHIP
SEMIFINAL

France 73, Poland 66

HOCKEY

NHL Standings

EASTERN CONFERENCE

ATLANTIC DIVISION

	W	L	T	Pts	GF	GA
N.Y. Rangers	35	17	11	81	223	175
Florida	35	19	7	77	206	173
Philadelphia	31	18	12	74	213	167
Washington	29	25	7	65	174	165
Tampa Bay	28	25	8	64	185	194
New Jersey	27	25	8	62	154	147
N.Y. Islanders	18	34	8	44	175	229

NORTHEAST DIVISION

Pittsburgh	37	20	4	78	275	208
Montreal	30	26	7	67	206	198
Boston	27	26	8	62	211	212
Buffalo	26	29	6	58	183	187
Hartford	25	28	7	57	174	193
Ottawa	12	46	3	27	144	230

WESTERN CONFERENCE

CENTRAL DIVISION

	W	L	T	Pts	GF	GA
x-Detroit	45	17	4	94	228	134
Chicago	32	19	11	75	210	161
St. Louis	25	24	11	61	166	176
Toronto	25	26	10	60	196	190
Winnipeg	26	30	4	56	203	213
Dallas	19	31	12	50	181	215

PACIFIC DIVISION

Colorado	35	17	10	80	246	175
Vancouver	24	24	14	62	225	212
Calgary	23	28	11	57	179	189
Anaheim	23	35	5	51	177	206
Edmonton	22	33	7	51	171	234
Los Angeles	18	32	15	51	205	241
San Jose	14	42	6	34	193	267

x-clinched playoff spot

WEDNESDAY'S RESULTS

Edmonton	3	1	0	8—4
Hartford	1	1	2	5—4

First Period: E-Weight 22 (Cigar, Satan) (pp). 2, E-Oliver 17 (Mironov, Cigar) (pp). 3, E-, McAmmond 9 (Oliver, Satan). 4, H-Emerson 22 (Kron, Shanahan) (pp). Second Period: E-Mironov 3. (pp). 6, H-, Ranheim 8 (Nikolishin, Diduck). Third Period: H-Ranheim 9 (Nikolishin, Kron). 8, H-Cassels 14 (Sanderson, Brown). Overtime—None. Shots on goal: E- 11-9-7-3—30. H- 9-16-15-1—40. Goalies: E-Joseph. H-Burke.

Buffalo	0	2	0	1—3
Ottawa	1	1	0	0—2

First Period: O-Bonk 9 (Gaudreau, Damitro) (pp). Second Period: B-LaFontaine 31 (Poca, Grosek) (pp). 2, B-Burridge 20 (Plante, Barnaby). 4, O-, Charska 10 (Hill). Third Period—None. Overtime—5, B-Plante 17, (pp). Shots on goal: B-12-8-5-6—31. O-9-10-16-1—36. Goalies: B-Hasek. O-Rhodes.

Boston	0	2	1	—3
N.Y. Rangers	0	1	0	—1

First Period—None. Second Period: B-Bourque 18 (Oates) (pp). 2, B-Tocchet 19 (McEachern, Oates). 3, New York, Driver 3 (Verbeek, Leetch) (pp). Third Period: B-Heinze 9 (Leach, Rohloff). Shots on goal: B-11-11-11—33. New York 11-14-15—40. Goalies: B-Ranford. New York, Healy.

Philadelphia	1	1	2	5—4
Dallas	3	1	0	0—4

First Period: D-Sydor 2 (Lehtinen, Hogue). 2, D-Carbonneau 7 (Marshall). 3, P-Lindros 40 (Corkum, Falloon). 4, D-Ledyard 5 (Hogue, Leidmer). Second Period: P-Lindros 41 (LeClair). 6, D-Modano 31 (Ledyard, Hogue). Third Period: P-Falloon 18 (Therien). 8, P-MacTavish 5 (Podein). Overtime—None. Shots on goal: P- 11-14-8-2—35. D- 11-9-6-0—26. Goalies: P-Hedott. Snow. D-Moog.

Toronto	1	2	0	—3
Winnipeg	0	1	3	—4

First Period: T-Wartner 6 (Domi). Second Period: T-Andreychuk 17 (Miller). 3, W-Olczyk 21,—4, T-Sundin 27 (Gagner, Gill) (sh). Third Period: W-Olczyk 22 (Zhamnov, Tkachuk) (pp). 6, W-Tkachuk 37 (MacIver, Zhamnov) (pp). 7, W-Zhamnov 21 (Olczyk). Shots on goal: T- 13-16-11—40. W- 10-6-21—37. Goalies: T-Potvin. W-Khabibulin.

Tampa Bay	1	2	2	—5
Los Angeles	0	1	0	—1

First Period: T-Burr 10 (Plavsic). Second Period: T-Bradley 17 (Andersson, Zamaner) :58. 3, L.A.-Khlopotnov 21 (Yachmenev, Charla). 4, T-Gratton 15 (Cross, Ballown). Third Period: T-Plavsic 1 (Cross, Cullen). 6, T-Cizzone 2 (Bradley, Andersson). Shots on goal: T- 11-11-13—35. L.A.- 8-11-13—32. Goalies: T-Puppo. L.A.-Hrudey.

Montreal	1	1	0	—2
Anaheim	2	2	1	—5

First Period: A-Ruccchin 14 (Krygier, Stillinger). 2, A-Kariya 35 (J.Sacco, Hicks). 3, M- Ruckinsky 26 (Dumphousse). Second Period: M-Kovalenko 23 (Murray). 5, A-Stillinger 13 (Kariya, Selanne) (pp). 6, A-, Dallas 5 (Krygier, Van Allen) (sh). Third Period: A-Kariya 36 (Selanne, Dallas) (pp). Shots on goal: M- 9-6-8—23; A- 11-12-10—33. Goalies: M-Thibault. A-Shtalenkov.

SOCCER

ENGLISH F.A. CUP

FIFTH ROUND

Liverpool 2, Charlton 1
Nottingham Forest 2, Tottenham 2

FIFTH ROUND, REPLAYS

Chelsea 4, Grimsby 1
Southampton 2, Swindon 0
Wimbledon 3, Huddersfield 1

ENGLISH PREMIER LEAGUE

Aston Villa 2, Blackburn 0

STANDINGS: Newcastle 61, Manchester United 57, Liverpool 52, Aston Villa 49, Tottenham 45, Arsenal 44, Everton 43, Chelsea 42, Blackburn 41, Nottingham Forest 40, West Ham 38, Leeds 35, Middlesbrough 34, Sheffield Wednesday 29, Southampton 25, Wimbledon 25, Coventry 25, Manchester City 25, Queens Park Rangers 21, Bolton 16.

DUTCH FIRST DIVISION

GAE Deventer 2, NEC Nijmegen 2
De Graafschap Doetin. 2, Heerenveen 2

STANDINGS: Ajax Amsterdam 56, PSV Eindhoven 54, Feyenoord Rotterdam 49, Sparta Rotterdam 35, Willem II Tilburg 33, NAC Breda 33, Vitesse Arnhem 33, Heerenveen 33, Roda JC Kerkrade 29, RKC Waalwijk 28, Groningen 27, Twente Enschede 26, Fortuna Sittard 23, NEC Nijmegen 19, De Graafschap Doetinchem 16, Utrecht 15, Volendam 14, Go Ahead Eagles Deventer 13.

ITALIAN CUP

SEMIFINAL, SECOND LEG

Fiorentina 1, Internazionale 0
(Fiorentina win 4-1 on aggregate).

GERMAN CUP

SEMIFINAL

Karlsruhe 2, Fortuna Duesseldorf 0

SPANISH CUP

SEMIFINAL, SECOND LEG

Espanyol 2, Barcelona 3

INTERNATIONAL FRIENDLY

Croatia 2, Poland 1

SKIING

World Cup Results

WOMEN'S DOWNHILL

Leading results Thursday in Narvik, Norway on the 1,379-yard Fjellheiskleiva course, with combined time and times for each run: 1, Picabo Street, U.S., 1 minute, 38.38 seconds (49.32, 49.06); 2, Warwara Zelenskaja, Russia, 1:38.68 (49.24, 49.44); 3, Heidi Zurbriggen, Switzerland, 1:39.33 (1:39.33 (49.62, 49.71); 4, Katja Seizinger, Germany, 1:39.55 (50.01, 49.54); 5, Pernilla Wiberg, Sweden, 1:39.58 (49.80, 49.78); 6, Helen Ingeborg Marken, Norway, 1:40.29 (50.24, 50.05); 7, Ingrid Stoeckl, Austria, 1:40.57 (50.23, 50.34); 8, Regine Cavagnoud, France, 1:40.66 (50.32, 50.34); 9, Michaela Dorfmeister, Austria, 1:40.77 (50.53, 50.19); 10, Barbara Merlin, Italy, 1:40.99 (50.55, 50.14).

Downhill Standings (After 7 Races): 1, Street, 560; 2, Seizinger, 375; 3, Kostner, 329; 4, Warwara Zelenskaja, Russia, 295; 5, Zurbriggen, 289; 6, Meissnitzer, 247; 7, Dormeister, 227; 8, Wiberg, 216; 9, Goetschl, 213; 10, Hilary Lindh, Juneau, Alaska, 192.

Overall Standings (After 28 Races): 1, Katja Seizinger, Germany, 1,132 points; 2, Anita Wachter, Austria, 891; 3, Martina Ertl, Germany, 889; 4, Picabo Street, U.S., 757; 5, Alexandra Meissnitzer, Austria, 716; 6, Isolde Kostner, Italy, 665; 7, Pernilla Wiberg, Sweden, 611; 8, Michaela Dorfmeister, Austria, 598; 9, Elfi Eder, Austria, 580; 10, Heidi Zurbriggen, Switzerland, 569.

SOUTH AFRICA VS. PAKISTAN
THURSDAY, IN KARACHI

Pakistan innings: 242-6 (50 overs)
South Africa innings: 243-5 (44.2 overs)
Result: South Africa won by 5 wickets.

Group B Standings: South Africa 8, New Zealand 6, Pakistan 4, England 4, Netherlands 0, United Arab Emirates 0.

TRANSITIONS

BASEBALL

AMERICAN LEAGUE

CLEVELAND—Agreed to terms with Manny De LaRosa, Alan Embree, Doron Kirkreit, Steve Kline, Jim Lewis, Alble Lopez, Chad Ogea, Joe Roa, Jeff Sexton, J.J. Thobe, and Casey Whitten, pitchers; Damian Jackson and Enrique Wilson, infielders; Elmer Diaz, catcher; and Brian Giles, outfielder, on 1-year contracts.

MILWAUKEE—Agreed to terms with Mark Loretta, Gabby Martinez, and Jose Valentin, infielders, and Mike Potts, pitcher, on 1-year contracts.

TEXAS—Agreed to terms with Damon Buford, outfielder.

NATIONAL LEAGUE

NEW YORK—Agreed to terms with Ryan Thompson, outfielder, on 1-year contract.

ST. LOUIS—Agreed to terms with Brian Barber and Tom Urbani, pitchers, on 1-year contracts.

BASKETBALL

NATIONAL BASKETBALL ASSOCIATION

NBA—Fined Chicago guard Michael Jordan and Phoenix forward Charles Barkley $10,000 each for failing to appear at the NBA All-Star media availability session on Feb. 9.

BOSTON—Put Dee Brown, guard, on injured list.

NEW YORK—Signed Herb Williams, center.

SACRAMENTO—Activated Sarunas Marciulionis, guard, from injured list. Put Clint McDaniel, guard, on injured list.

FOOTBALL

NATIONAL FOOTBALL LEAGUE

ARIZONA—Signed Lamar Brown, offensive tackle, to 3-year contract.

INDIANAPOLIS—Matched the Jacksonville offer sheet to Quentin Coryatt, linebacker.

MINNESOTA—Agreed to terms with Jeff Brady, middle linebacker, on 1-year contract.

NEW ORLEANS—Named Bruce Arians tight ends coach.

SAN DIEGO—Signed Marco Coleman, defensive end, to an offer sheet. Named Jack Henry offensive line coach.

TAMPA BAY—Matched San Francisco offer sheet to Michael Husted, kicker. Declined to match the 49ers' offer sheet to Curtis Buckley, safety.

HOCKEY

NATIONAL HOCKEY LEAGUE

EDMONTON—Sent Greg deVries, defenseman, to Cape Breton, AHL.

CRICKET

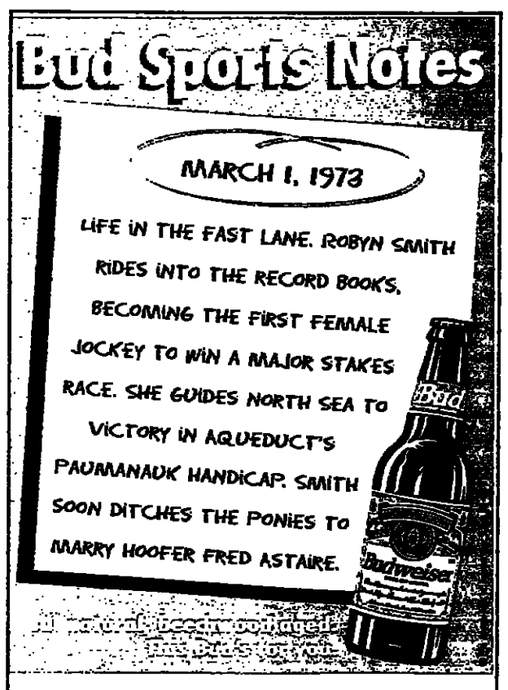
World Cup

KENYA VS. WEST INDIES
THURSDAY, IN PUNE, INDIA

Kenya innings: 166 all out (49.3 overs)
West Indies innings: 93 all out (35.2 overs)
Result: Kenya won by 73 runs.

Group A Standings: Sri Lanka 6 points, Australia 4, India 4, West Indies 2, Zimbabwe 2, Kenya 2.

Bud Sports Notes



هذا من الأصل

SPORTS

Ducks Prove Mighty Against League's Best

The Associated Press

If the Mighty Ducks of Anaheim could play every team as well as they play against the last three Stanley Cup champions, they wouldn't be fighting so desperately for a playoff berth.

"We seem to pick up our game against the better teams, and at times we've dropped a level when we play the average and lower-end teams," said Paul Kariya, who powered the 5-2 victory Wednesday night over the Montreal Canadiens with two goals and an assist.

NHL ROUNDUP

"It's great to be competitive against the best teams in the league, but we still have to improve our play against the other teams," Kariya said.

The Ducks are a combined 5-1 this season against the Devils, Rangers and Canadiens. They are 18-34-5 against the rest of the National Hockey League.

Bruins 3, Rangers 1 For four months, the New York Rangers couldn't lose at home. Now, they can't win.

Their club-tying 24-game home unbeaten streak just a memory, the Rangers were handed their third straight loss at Madison Square Garden.

Ray Bourque and Rick Tocchet scored goals 2:35 apart in the second period to give Boston a 2-0 lead. Steve Heinze also scored for Boston with 4:31 left in the third period.

Bruce Driver, a defenseman, was the only scorer for the Rangers.

Oilers 4, Whalers 4 In Hartford, Paul Ranheim scored his second goal of the game and Andrew Cassels also scored in the third period to give the Whalers a tie with Edmonton.

Trailing 4-2 after 40 minutes, the Whalers got goals from Ranheim at 10:44 of the final period and by Cassels at 14:55.

Sabres 3, Senators 2 Derek Plante scored with 23 records remaining in overtime to lift Buffalo at Ottawa.

There was a scramble in front of goaltender Damian Rhodes when Plante's shot hit defenseman Sean Hill, sending the puck over the goal to keep the Sabres in the hunt for a playoff berth.

Flyers 4, Stars 4 In Dallas, Eric Lindros scored his 40th and 41st goals, and Craig MacTavish tied the game with 7:00 to play as Philadelphia rallied from a two-goal, third-period deficit to tie the Stars.

Mike Modano scored his 31st goal and Benoit Hogue had three assists to put him over 400 points for his career.

Jets 4, Maple Leafs 3 In Winnipeg, Ed Olczyk scored twice and the Jets overcame a two-goal deficit in the third period to beat Toronto.

The loss extended Toronto's losing streak to six games, the club's longest in five years.

Lightning 5, Kings 1 Brian Bradley and Chris Gratton scored second-period goals as Tampa won at Los Angeles in the Kings' first game without Wayne Gretzky.

Just a day after the NHL's career scoring leader was dealt to the St. Louis Blues, the Kings were unable to snap a nine-game winless streak.

Gretzky a Hit at Blues' Practice

The Associated Press

BURNABY, British Columbia — There was a lot of pushing and shoving when Wayne Gretzky's hockey show rolled north into Canada, creating a buzz not seen in these parts since the Vancouver Canucks lost the Stanley Cup in 1994.

Children got jostled as hundreds of people jockeyed for a glimpse of Gretzky arriving for his first practice in a blue-and-red St. Louis Blues jersey.

Gretzky emerged last from the team's bus to the cheers of the biggest crowd to watch a Blues practice in years.

Then the scramble was on, as people dashed upstairs to watch Gretzky's news conference. Gretzky sipped from a glass of ice water between questions.

Later, two teenage boys begged for the glass from an arena employee.

"We already sold it — for $2,700," the worker joked.

"I got $2,800," one of the boys shot back.

None of the chaos was lost on Gretzky. "I feel like a young kid. I'm nervous, excited," he said. "That's what it's all about. You've got to have pressure."

The Blues' coach, Mike Keenan, said that the chances for the team to win a Stanley Cup shot up when Gretzky's trade from the Los Angeles Kings went through Tuesday night.

When Gretzky headed to the dressing room to change into his practice uniform, the crowd began dragging chairs from the arena's dining room out to a balcony overlooking the ice. They stood on them to get a better view of Gretzky taking the ice behind Brett Hull.

Gretzky has yet to sign with the Blues, but Keenan expects negotiations to begin as early as Thursday. He denied that businesses in St. Louis would subsidize Gretzky's contract.

Dan Levine/Agence France-Presse

Brett Hull, left, welcoming his new Blues' teammate, Wayne Gretzky.

Tony Ranzo/Agence France-Presse

Magic's Shaquille O'Neal, right, blocking a shot by Heat's Chris Gatling.

Magic Beats the Heat for 36th Straight at Home

The Associated Press

The Orlando Magic walked away from the intrastate showdown against the Miami Heat with a 36-game home winning streak and the satisfaction of being the first team to beat the remade Heat.

Shaquille O'Neal won a personal matchup with fellow All-Star Alonzo Mourning for the second time in two weeks as the Magic won, 116-112.

"They could have the best starting five in the league," Miami's coach, Pat Riley, said. "All those parts are rock solid."

NBA ROUNDUP

O'Neal had 31 points and 14 rebounds to Mourning's 18 points and 10 boards. Anfernee Hardaway had 27 points, 10 assists and nine rebounds for Orlando.

Dennis Scott scored 25 points, Nick Anderson had 17 and Horace Grant contributed 16 points and 10 rebounds as the Magic bounced back from Sunday's disappointing 20-point loss at Chicago.

The Atlantic Division leaders are 29-0 at Orlando Arena and are closing in on Boston's record of 38 consecutive home victories.

"We don't like to lose two in a row and we wanted to keep our home dominance thing going, so we came out with a lot of intensity," said O'Neal, who also scored 31 to help Orlando beat Miami in another Shaq-Zo matchup Feb. 17.

"You've got to compete. That's what it's all about," said Mourning, who went 3-for-13 from the field while O'Neal was 12-for-27.

Tim Hardaway, one of the five players the Heat obtained before last Thursday night's trade deadline, led Miami with 22 points and 13 assists. Rex Chapman had 16 and Walt Williams 14.

While O'Neal tried to play down his personal rivalry with Mourning, others acknowledged that it is special to both of them — and has been ever since they entered the league together in 1992.

Kings 90, Knicks 85 Sarunas Marciulionis made two 3-pointers in the final 1:41, including the go-ahead score, and the Sacramento Kings snapped an 11-game losing streak by beating New York in Sacramento. Marciulionis was activated from the injured list earlier in the day after missing 14 games following knee surgery.

SuperSonics 94, Pistons 80 In Seattle, the Sonics won their 11th in a row, pulling away after Shawn Kemp was ejected with 9:31 left and the Sonics leading, 73-68. Led by Gary Payton's six points and five from Frank Brickowski, the Sonics responded with an 18-6 run for a 91-74 lead.

Kemp still managed to lead the Sonics with 23 points and 14 rebounds.

Hawks 90, Trail Blazers 88 In Atlanta, Mookie Blaylock made a 3-pointer with 11 seconds left, and Portland's Clifford Robinson missed a last-second 20-footer. Blaylock, who finished with 23 points and eight assists, nailed the game-winner after he and Craig Ehlo each missed.

"The fact that we were able to get some offensive rebounds at the end is what helped us win," said Christian Laetmer, who had 15 points in his first start for the Hawks.

The victory left Lenny Wilkens, the NBA's career winningest coach, one victory shy of 1,000. He'll go for the milestone on Friday when the Hawks play host to Cleveland.

Jazz 115, Bullets 93 At Salt Lake City, the Jazz scored 20 of the game's first 22 points, let Washington pull within three in the second quarter and then broke the game open in the third period. Karl Malone had 26 points and a career-high seven steals.

Lakers 99, Grizzlies 80 In Vancouver, Magic Johnson (pulled calf muscle) and Nick Van Exel (hip pointer) didn't make the trip, but Los Angeles still managed another victory. Cedric Ceballos scored 23 points and Eddie Jones 18, while Vlade Divac added 17 rebounds.

Suns 117, Timberwolves 93 In Minneapolis, Charles Barkley had 24 points, 11 rebounds and nine assists, rookie Michael Finley added 21 points and Phoenix shot 62 percent to move over .500 (28-27) for just the second time since Nov. 25.

Celtics 121, Hornets 116 In Boston, David Wesley scored 33 points, including the go-ahead basket in overtime, as Boston snapped a five-game losing streak.

■ Bullets' Howard Apologizes

The Washington Bullets' forward Juwan Howard apologized Wednesday for two incidents that resulted in fines and forced him to sit out one game. The Associated Press reported from Landover, Maryland.

"I pride myself on being a 'thinking man's player' and playing under control," he said. "I let my frustration over losing take me out of my game."

Howard was fined $5,000 by the NBA for making an obscene gesture on Feb. 23. After he fouled out of the game, against Charlotte, he knocked over a microphone and kicked over a water cooler as he walked toward the bench.

He was ejected for the outburst and made the obscene gesture while heading to the locker room. Howard was automatically fined $1,000 for the ejection and $5,000 for the gesture.

Overtime? No Problem For No. 2 Massachusetts

The Associated Press

Massachusetts doesn't lose many basketball games, and when the Minutemen go overtime, they never lose.

The second-ranked team needed five extra minutes to beat St. Joseph's, 68-66, the fourth overtime victory of the season and the 11th successive overtime victory in a streak that dates to 1991.

COLLEGE BASKETBALL

"No one's been in more games like that than us this season," said Marcus Camby, who had 21 points, 15 rebounds and his 300th career blocked shot in the victory Wednesday night.

It was Massachusetts' first game since it lost its first of the season last Saturday to George Washington.

"In the end, when we needed it, Marcus stepped up and went crazy," Massachusetts's coach, John Calipari, said. Camby hit a turnaround jumper in the lane with 1:44 left to break a 63-63 tie. He then went downcourt and registered the milestone block. He rebounded the second of two missed free throws by teammate Edgar Padilla with 16 seconds left and the Minutemen (27-1, 15-1 Atlantic 10) leading, 67-66. Padilla went back to the line and made one of two for the final margin.

The Hawks (13-11, 8-7) went for the victory at the buzzer, but Terrell Myers's 3-point attempt hit the rim.

Myers and Reggie Townsend each had 14 points for St. Joseph's, which won its four previous games.

No. 4 Connecticut 78, Rutgers 66 Ray Allen had a career-high 39 points and a career-best nine 3-pointers as the Huskies (26-2, 16-1 Big East) closed their home season with a 15-0 mark.

The visiting Scarlet Knights (9-16, 6-11) led by 15 early in the game and were still ahead, 58-57, with 7:45 left when Allen started an 11-0 run with a 3-pointer. Damon Santiago led Rutgers with a career-high 27 points.

No. 12 Penn St. 78, Northwestern 62 Pete Lisicky had 29 points as the Nittany Lions (20-4, 11-4 Big Ten) kept alive their slim chances of winning the conference title. They trail Purdue by two games with three to play. Geno Carlisle and Joe Harmsen had 11 points each for the Wildcats (7-18, 2-14).

No. 18 Georgia Tech 83, Florida St. 68 Matt Harpring scored 22 points and the Yellow Jackets (19-10, 12-3 Atlantic Coast Conference) clinched the top-seeding for the league tournament and at least a share of the conference title. The victory made Bobby Cremins the winningest coach in school history with a 293-170 record. James Collins had 14 points for the Seminoles (13-12, 5-10).

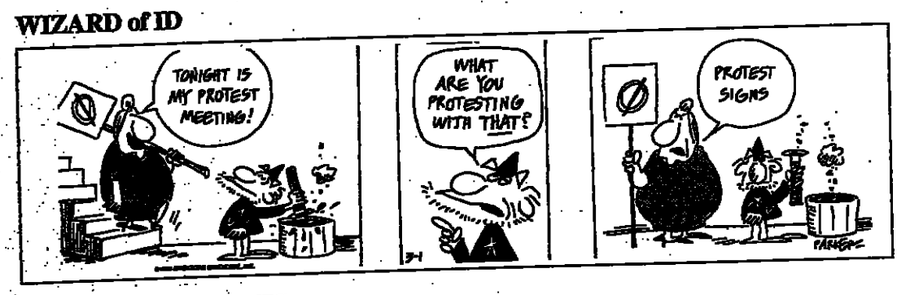
No. 20 Iowa 69, Wisconsin 54 Jess Settles scored 25 points, including 10 straight at one point, as the Hawkeyes (20-7, 9-6 Big Ten) overcame a 43-34 deficit with 13 minutes to play. Sean Daugherty had a career-high 22 points for the Badgers (15-12, 7-8), while Jeremy Hall had 19.

Marquette 80, No. 21 Louisville 79 Aaron Hutchins hit a 3-pointer from the corner with three seconds left in the second overtime to give the Eagles (19-6, 9-4 Conference USA) the victory and spoil the return of Louisville's center, Samaki Walker. He had 24 points and 12 rebounds after missing 10 games while the school investigated the purchase of a car by his father. Hutchins finished with 23 points for Marquette.

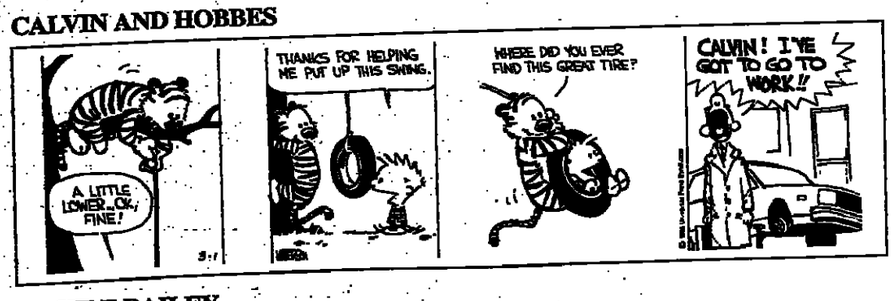
Kansas St. 92, No. 23 Iowa St. 87 Elliot Hatcher and Aaron Swartzendruber each scored 22 points for the Wildcats (16-9, 7-6 Big Eight), who made a season-high 13 3-pointers. Kansas State rallied from an 11-point deficit in the first half and was down five in the final two and a half minutes. Kenny Pratt had 31 points for the Cyclones (19-8, 8-5).

DOONESBURY

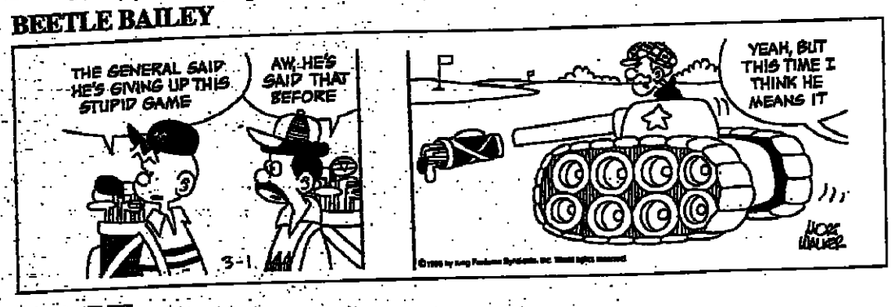
WIZARD of ID



CALVIN AND HOBBES

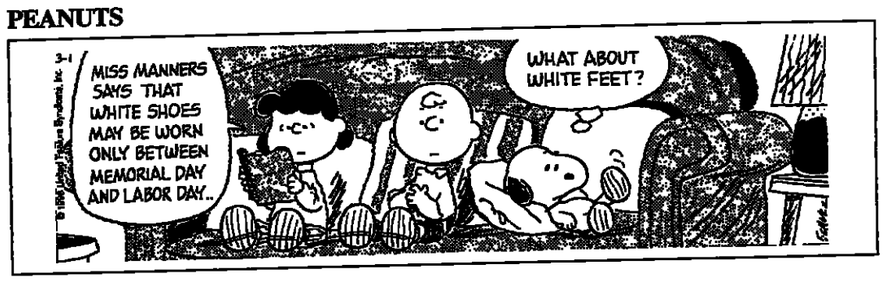


BEETLE BAILEY



BLONDIE

PEANUTS



GARFIELD

THE FAR SIDE

The invaluable lizard setter.

JUMBLE®

THAT SCRAMBLED WORD GAME by Henri Arnold and Mike Argirion

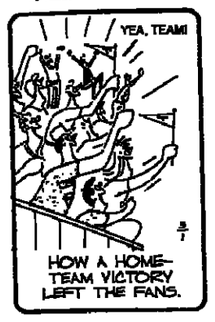
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

CLUID

VARFO

PHULED

CUIMPE



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here :

(Answers tomorrow)

Yesterday's Jumbles: CLOTH VOCAL BARREN EGOISM
Answer: What the American and Russian wrestlers sought — ARMS CONTROL

POSTCARD

Interpreting Freud

By Linton Weeks
Washington Post Service

WASHINGTON — The controversial on-again, off-again Library of Congress exhibit on Sigmund Freud is on again.

"Sigmund Freud: Conflict and Culture" will be mounted in the autumn of 1998, the library has announced, and will draw on its extensive Freud collection, the result of 48 years of hunting and gathering personal papers, rare books, photos, moving pictures and other materials related to the father of psychoanalysis.

Originally scheduled to open at the end of this year, the exhibit was postponed by the library in December. That same month, "Back of the Big House: The Cultural Landscape of the Plantation," an exhibit depicting slave life, was dismantled after employees protested.

The official reason for the delay of the Freud exhibit was lack of funds — a $352,000 deficit. But some library officials said that controversy also stopped the show.

About 50 critics of the exhibit — psychologists, historians and others, including the feminist Gloria Steinem and physician and writer Oliver Sacks — signed a petition of protest. One of the loudest critics was Peter Swales, a historian of psychoanalysis and a performance artist.

Upon hearing that the library is again planning to mount the exhibit in 1998, Swales said, "I feel absolutely 100 percent now as I felt last July when I organized the petition."

Freud's work has come under criticism for more than two decades from skeptics, detractors, deconstructionists and feminists. Recent scholarship has raised questions about Freud's claims to any scientific basis for his analytic method, and even about his ethics.

Adolf Grunbaum, Andrew Mellon professor of the philosophy of science at the University of Pittsburgh and one of the petitioners, said he was especially concerned that the exhibit was looking at Freud through rose-colored glasses.

He said the advisory committee was composed almost entirely of people who were either Freudian believers or apologists. He said that as far as he knows, only one of the petitioners has been asked to become an adviser.

"I would think the Library of Congress would also want to represent the revisionist literature of the last 25 years," he said. "There is very little evidence that Freud was right about the causation of neurosis, about how dreams are produced and about how we develop from childhood onward."

The exhibit's curator, Michael Roth, a history professor at Claremont Graduate School in California, could not be reached for comment. In a written statement he said, "This exhibition will draw attention to the extraordinary collection of materials at the Library of Congress and underscore their importance by examining Freud's enormous cultural impact in our century." He said the library will use the additional time "to raise funds necessary for the exhibition," and that the exhibit team "will continue to work toward integrating the widest possible range of scholarly viewpoints."

One of the scholars the library is including this time is Oliver Sacks. The library quoted from a recent interview with Sacks in Psychiatric News, in which he said he "bridled at being linked to the angry anti-Freudians." And he said he plans to contribute to the exhibit's catalogue.

Getting the Breaks: Who Said It Would Be Easy?

By Mike Zwerin
International Herald Tribune

PARIS — Contrary to popular belief, recording executives are not idiots. Given a choice, they prefer good talent over bad.

The word "talent," however, does not necessarily imply a gift. That word in this industry is used with an attitude comparable to that of the owner of a topless bar referring to his dancers. Meat on the hoof.

You can tell when talent is good because good talent always makes product that sells. If it doesn't sell, it's called garbage. Young talent gets signed to recording contracts like replacement players are signed to strikebound teams. There are so many hopefuls. A tryout risks little. Making a first album is relatively inexpensive, and if, say, one in 20 makes it, it pays for the others, who are canceled with neither regret nor red ink.

CDs by new young talent come and go fast, like cheap TV movies. Only there are no reruns. If by chance a new young talent really has talent, then the executives can feel good about themselves — they declare talent a new trend (like Tracy Chapman).

Teenagers buy more records than any other age group. If young talent attracts teenage customers, they become known as "important new artists" (INA).

Record companies support INA by plugging them on the radio and subsidizing concert tours. The press lines up to interview them like suckers getting clipped in a barber shop. The rock press likes to print long interviews with INA because then the record companies will buy major ad space on facing pages. They have to be pretty bad indeed before a rock magazine will come right out and admit that an INA is not really so hot.

The following two new artists have been joined together in this space because each has the potential to be that one in 20. The qualitative edge between them and the rest of the product that crosses this desk is categorical rather then incremental.

But beware. Youth by itself is an unequivocal asset these days. If these two were 10 years older, they would probably not be getting their shot. And so we are reminded of Mae West, who, when asked if she had any advice for enlightened '60s youth, said: "Yeah. Grow up!"

Billboard magazine called Ben Arnold "an important new artist." The Philadelphia City Paper headed a profile of him: "... The Next Big Thing." Arnold went to Philadelphia's High School of the Performing Arts, which also boasts alumni bassist Christian McBride and the singing group Boyz II Men. But while other budding student performers were breaking hot new acts, or getting it together in Spain, Arnold had to work. Work work work. He repeats the word with an expression of extreme distaste.

Christian Rose

Josh Haden, left, and Ben Arnold: The potential to be that one in 20.

Working for a caterer who provided food for rock groups like 10,000 Maniacs and the Spin Doctors, he met musicians and learned how to cook. He fancied himself a chef, and opened a restaurant in Virginia catering to horse people.

The showbiz bug bit when it occurred to him that he could turn out better songs than he was hearing on the radio. After a friend wrote down the basic blues chords on a paper napkin in the Paisan Pizza Parlor, he learned how to play "four-fingered, four-chord piano like Neil Young." He schlepped a bulky electric keyboard to "open mikes" that allow unknowns to perform in clubs around Philadelphia.

He switched to guitar, which looked much slicker in a graceful gig bag over his shoulder. He learned the same four chords on a fret board, formed two bands named Ben Arnold, one after the other, and recorded, packaged and merchandised them to mom-and-pop stores. He built a devoted local following, and a Sony scout signed Arnold after hearing him open for Buffy Sainte-Marie.

He describes his songs as "pretty primal," and then laughs: "Not primate. They've got a message, an emotion, a groove. I'd like to perfect that kind of simplicity on my next record. They didn't give me much studio time on this one." He describes his first major-company album, "Almost Speechless" (Ruffhouse/Columbia), as "sort of Ben Arnold 101."

Josh Haden, the leader of the band Spain, whose first album is called "The Blue Moods of Spain" (Restless), is the son of jazz bassist Charlie Haden. His songs and the tempi at which they are sung are not slow, they are tragic.

Although the texture of Haden's voice has been compared to Chet Baker, it is actually more like the Cowboy Junkies, or Leonard Cohen; or perhaps Kurt Cobain. Baker would sing a medium bounce from time to time, and when he sang of love lost, he was still hoping to find it. Here there is no such hope. A dirge is followed by a threnody, a lamentation and a whimper. The accompaniment is dronelike. Romance is not on the horizon.

Take this for example: "Holding hands down by the shore . . . I said I loved you. Leaned over and whispered in your ear. But I lied. I couldn't love you if I tried." And this: "Jesus, oh Jesus, I don't want to die alone."

He stands motionless singing and playing the bass guitar. Not a shake or a rattle on the bandstand. Haden does "not feel very rock and roll." He says he feels "alienated everywhere."

Spain is doing good business in Europe, although you could not call last week's audience in the Rapao club in Paris enthusiastic. Enthusiasm is not part of this equation. However, the place was packed and the people paid close attention. They are being told that Spain is making "the punk rock of the '90s."

Haden, who has a degree in English literature from the University of California, Irvine, is currently reading the French philosopher Jacques Derrida, the father of deconstruction. "Basically," Haden explains, "People must look again at what our culture has taught them — about love, faith and trust, for example."

He does not object to calling his songs deconstructionist, and says that Spain is "definitely" a deconstructed band.

Spain on tour: March 1, Bremen; March 2, Berlin; March 5, Copenhagen; March 9, Oslo; March 12, Amsterdam; March 13, Düsseldorf; March 14, The Hague; March 15, Frankfurt. European tour continues through March 30.

WEATHER

Forecast for Saturday through Monday, as provided by AccuWeather.

Europe

	Today High C/F	Today Low W C/F	Tomorrow High C/F	Tomorrow Low W C/F
Algarve	13/55	9/48 sh	13/55	7/44 r
Amsterdam	7/44	3/37 pc	4/39	3/37 r
Ankara	4/39	-3/27 c	6/43	-2/29 an
Athens	10/50	8/46 r	11/52	4/39 c
Barcelona	11/52	9/48 c	14/57	7/44 pc
Belgrade	3/37	-8/22 s	1/34	-9/16 sn
Berlin	6/43	-2/29 pc	2/35	-4/25 c
Brussels	7/44	1/34 pc	4/39	1/34 r
Budapest	2/35	-4/25 s	0/32	-7/20 c
Copenhagen	3/37	-3/27 c	3/37	-2/29 pc
Costa Del Sol	13/55	9/48 r	12/53	7/44 t
Dublin	11/52	4/39 s	11/52	5/41 pc
Edinburgh	8/46	6/43 pc	8/46	6/43 r
Florence	11/52	0/32 s	11/52	1/34 s
Frankfurt	4/39	-3/27 pc	0/32	-6/22 c
Geneva	8/48	-2/29 s	7/44	-1/31 c
Helsinki	-4/25	-8/18 sn	-5/24	-12/11 sn
Istanbul	7/44	1/34 c	8/46	0/32 c
Las Palmas	23/73	13/55 s	24/75	16/61 s
Lisbon	12/53	8/46 r	12/53	7/44 r
London	8/48	4/39 s	8/46	4/39 r
Madrid	11/52	4/39 r	10/50	1/34 r
Milan	9/48	1/34 pc	10/50	-1/31 pc
Moscow	-2/29	-9/16 s	-4/25	-10/15 pc
Munich	6/43	-2/29 s	3/37	-8/22 c
Nice	12/53	3/37 c	15/59	4/39 s
Oslo	-2/29	-8/18 pc	1/34	-5/24 pc
Mallorca	9/48	9/48 c	12/53	8/46 pc
Paris	8/46	2/35 s	8/46	3/37 r
Prague	3/37	-3/27 s	1/31	-7/20 c
Reykjavik	6/43	1/34 r	7/44	3/37 pc
Rome	12/53	0/32 s	11/52	2/35 pc
St. Petersburg	-6/22	-9/16 sn	-7/20	-13/9 sn
Stockholm	-1/31	-4/25 pc	-1/31	-9/22 sn
Strasbourg	7/44	-1/31 s	4/39	-2/29 pc
Tallinn	-5/24	-7/20 sn	-5/24	-11/13 sn
Venice	8/46	1/34 s	8/48	0/32 pc
Vienna	4/39	-3/27 pc	2/35	-8/22 c
Warsaw	1/34	-9/22 pc	-4/25	-9/16 sn
Zurich	7/44	-1/31 pc	4/39	-2/29 c

Oceania

Auckland	24/75	14/57 s	24/75	18/64 pc
Sydney	24/75	18/64 c	24/75	17/62 pc

Asia

	Today High C/F	Today Low W C/F	Tomorrow High C/F	Tomorrow Low W C/F
Bangkok	32/89	23/73 c	34/93	23/73 c
Beijing	5/41	-7/20 s	9/48	-6/22 s
Hong Kong	18/64	14/57 c	18/64	13/55 c
Manila	33/91	24/75 pc	32/89	24/75 pc
New Delhi	30/86	17/62 s	32/89	18/64 s
Seoul	5/41	-3/27 r	2/35	-7/20 pc
Shanghai	9/48	1/34 r	11/52	-2/29 s
Singapore	29/84	23/73 s	30/86	24/75 s
Taipei	23/71	14/57 c	19/66	11/52 r
Tokyo	13/55	6/43 pc	13/55	1/34 r

Latin America

Buenos Aires	26/79	12/53 s	27/80	17/62 pc
Caracas	29/84	19/66 pc	29/84	20/68 pc
Lima	26/77	21/70 sh	26/79	21/70 pc
Mexico City	25/77	9/48 c	22/71	7/44 pc
Rio de Janeiro	29/84	23/73 pc	30/86	24/75 pc
Santiago	23/73	11/52 pc	24/75	10/50 pc

North America

Anchorage	1/34	-6/22 c	2/35	-4/25 pc
Atlanta	9/48	1/34 s	6/43	2/35 r
Boston	-1/31	-8/18 pc	-1/31	-5/24 pc
Chicago	-3/27	-11/13 s	-3/27	-9/16 pc
Denver	2/35	-8/18 pc	7/44	-7/20 s
Detroit	-3/27	-10/15 pc	-2/29	-9/16 pc
Honolulu	25/77	17/62 c	26/79	19/66 pc
Houston	8/48	2/35 r	7/44	4/39 r
Los Angeles	17/62	9/48 pc	18/64	9/48 pc
Miami	27/80	17/62 s	24/75	16/61 pc
Minneapolis	-5/22	-1/47 s	-3/27	-13/9 pc
Montreal	-7/20	-17/2 pc	-7/20	-14/7 sl
Nassau	25/79	18/64 pc	25/77	19/66 sh
New York	1/34	-3/27 s	1/34	-3/27 pc
Phoenix	21/70	9/48 s	21/70	9/48 s
San Fran.	12/53	7/44 r	14/57	11/52 r
Seattle	4/39	0/32 pc	8/46	2/35 pc
Toronto	-7/20	-9/16 pc	-7/20	-9/16 pc
Vancouver	4/39	2/35 pc	6/48	4/39 pc
Washington	3/37	-6/22 s	3/37	-2/29 pc

Middle East

	Today High C/F	Today Low W C/F	Tomorrow High C/F	Tomorrow Low W C/F
Abu Dhabi	24/75	17/62 pc	27/80	17/62 s
Beirut	19/66	14/57 pc	19/66	11/52 pc
Cairo	25/77	17/62 c	28/79	9/48 s
Damascus	15/59	11/52 c	15/59	4/39 c
Jerusalem	19/61	13/55 c	16/61	8/46 c
Luxor	37/98	19/66 pc	37/98	11/52 c
Riyadh	26/78	13/55 s	31/88	17/62 s

Africa

	Today High C/F	Today Low W C/F	Tomorrow High C/F	Tomorrow Low W C/F
Algiers	13/55	8/46 c	14/57	8/46 c
Cape Town	25/77	15/61 pc	23/73	14/57 c
Casablanca	14/57	6/43 pc	13/55	7/44 pc
Harare	19/66	8/46 pc	23/73	7/44 pc
Lagos	31/88	26/79 pc	31/88	27/80 pc
Nairobi	22/71	11/52 c	26/79	12/53 pc
Tunis	12/53	8/46 sh	14/57	4/39 c

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sl-snow flurries, sn-snow, I-Ice, W-Weather. All maps, forecasts and data provided by AccuWeather, Inc. © 1996

PEOPLE

A CHEATING ex-boyfriend and a voice full of breaks and wails brought four major Grammy awards to **Alanis Morissette**, the 21-year-old Canadian songwriter who was the big winner in the 38th annual Grammy Awards. Her "Jagged Little Pill" was named album of the year and best rock album; its first single, "You Oughta Know," was named best rock song and best rock female vocal performance. "I accept this on behalf of anyone who's ever written a song from a very pure place," Morissette said. **Hootie and the Blowfish**, the folk-rock band whose first major-label album, "Cracked Rear View," has sold 12 million copies, won two awards: best new artist and best pop performance by a duo or group with vocal for its single "Let Her Cry." The song of the year was **Seal's** "Kiss From a Rose."

□

French movie buffs think **Gérard Depardieu** is the best thing about their country's films, with 54 percent saying they felt Depardieu — equally at home in comic and dramatic roles in Hollywood as well as Europe — best symbolized French cinema. The poll was conducted for Canal Plus television and Paris-Match magazine. Among actresses, **Catherine Deneuve** was favored by 40 percent of respondents, followed by **Sophie Marceau** with 36 percent and **Isabelle Adjani** with 35 percent.

□

Representatives **Susan Molinari**, Republican of New York, and **Blanche Lambert-Lincoln**, Democrat of Arkansas, got a "baby safety shower," thrown by the Consumer Product Safety Commission chairman, **Ann Brown**. The commission has been pushing this new trend to illustrate how many dangers exist in the modern home and to offer safeguards. Molinari, who is about seven months' pregnant, is still working her way through "the baby books that get really neurotic: You know, you wear this perfume and your baby is deformed."

Gary Hershorn/Reuters

Alanis Morissette performing at Grammy Awards.

□

Alan Arkin is in Rio to star in a Brazilian movie based on the real-life kidnapping of a U.S. ambassador. The movie is based on a book by one of the kidnappers, who is now a federal congressman for the Green Party. Arkin will play **Charles Elbrick**, who was abducted by leftist guerrillas in 1969 and used to negotiate the release of political prisoners held by far-right generals. Filming is to being on March 8.

□

Six weeks of the "Jim J. and Tammy Faye Show" was about all **Tammy Faye Messner** could take. The former wife of the disgraced evangelist **Jim Bakker** has quit the syndicated TV show, saying the workload was too much as she deals with the difficulties of her current husband, **Roe Messner**, who awaits sentencing for bankruptcy fraud.

□

Holy mystery! Someone has bought the "Batmobile," and nobody knows who. The futuristic car from the 1989 **"Batman"** film was sold to an anonymous fan who phoned in the winning bid of $189,500 at an auction of Hollywood memorabilia held by the Butterfield & Butterfield auction house in Los Angeles. The electric car has a hydraulic system that raises and lowers the chassis and a battery charging system.

□

Haskell Wexler's latest prize backs up what his niece, **Daryl Hannah**, has been saying all along. "He's the best cinematographer in the world, and the best uncle, too," Hannah said, as Wexler got a star on the Hollywood Walk of Fame. About 200 family members, friends and fans were on hand to cheer as the two-time Oscar winner's star was unveiled on Hollywood Boulevard.

□

The former "Dynasty" star **Joan Collins** and Random House are going back to court, but this time it's not about florid prose and muses. It's about cold, hard cash. The two sides can't decide how much the publisher owes the actress after their legal fight. Collins, 62, won a verdict Feb. 13 in which a Manhattan jury said she had written one of the books due under a $4-million, two-book contract with Random House. The jury found that she had not produced the second book. The Random House lawyer says it owes Collins about $375,000; Collins's lawyer says she is owed something in the area of $2.2 million. Stay tuned.

□

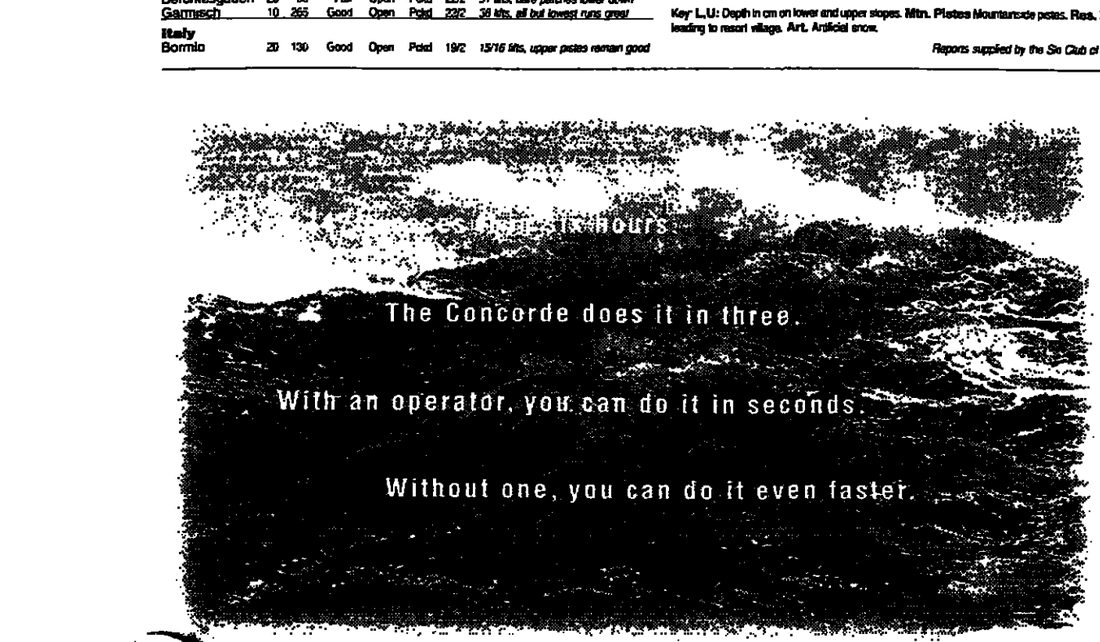
The rap star and actress **Queen Latifah** was charged in Los Angeles with two misdemeanors — carrying a loaded gun in her car and driving without a valid license. Queen Latifah, whose real name is Dana Elaine Owens, faces up to six months in jail.

WEEKEND SKI REPORT

Resort	Depth L	Depth U	Mtn. Pistes	Res. Pistes	Snow State	Last Snow	Comments
Andorra							
Pas de la Casa	220	280	Good	Open	Var	23/2	*fully open, near perfect piste skiing*
Soldeu	110	240	Good	Open	Var	23/2	*excellent piste skiing at all levels*
Austria							
Ischgl	35	100	Good	Open	Pckd	21/2	*41 lifts, all but lowest runs enjoyable*
Hintertux	30	230	Good	Open	Var	23/2	*17 lifts open, great glacier skiing*
Kitzbuhel	15	100	Good	Open	Pckd	22/2	*63/64 lifts, well-groomed pistes*
Lech	70	115	Good	Open	Pwdr	21/2	*all 34 lifts open, superb piste skiing*
Obergurgl	40	110	Good	Open	Pwdr	23/2	*all 22 lifts open, enjoyable all levels*
Saalbach	45	85	Good	Open	Pckd	22/2	*63 lifts open, n.Facing slopes best*
Schladming	40	95	Good	Open	Pckd	20/2	*all lifts open, best above mid-station*
St. Anton	40	190	Good	Open	Pckd	21/2	*all lifts open, pistes soft during day*
Canada							
Lake Louise	135	180	Good	Open	Var	24/2	*all 12 lifts open, well-groomed pistes*
Whistler	70	235	Good	Open	Pckd	22/2	*23/26 lifts open, great ski possible*
France							
Alpe d'Huez	100	340	Good	Open	Pckd	21/2	*76/82 lifts open, lovely ski all levels*
Avoriaz	175	215	Good	Open	Var	23/2	*42 lifts, excellent piste conditions*
Chamonix	55	265	Good	Open	Var	22/2	*60/62 lifts, s.Facing slopes heavy*
Courchevel	105	110	Good	Open	Pckd	23/2	*all lifts open, n.Facing runs excellent*
Les Deux Alpes	55	310	Good	Open	Var	21/2	*63 lifts open, 155cm snow at 2100m*
Méribel	60	115	Good	Open	Pckd	23/2	*57 lifts open, runs to resort wearing*
La Plagne	110	220	Good	Open	Var	23/2	*103/112 lifts, good despite queues*
Tignes	120	220	Good	Open	Var	22/2	*47/51 lifts, powder n.Facing gullies*
Val d'Isère	110	190	Good	Open	Var	22/2	*49/50 lifts open, excellent skiing*
Val Thorens	130	200	Good	Open	Var	22/2	*fully open, snow softens by midday*
Germany							
Berchtesgaden	20	80	Fair	Open	Pckd	22/2	*31 lifts, bare patches lower down*
Garmisch	10	265	Good	Open	Pckd	23/2	*38 lifts, all but lowest runs great*
Italy							
Bormio	20	130	Good	Open	Pckd	19/2	*15/16 lifts, upper pistes remain good*
Italy							
Cervinia	140	360	Good	Open	Var	23/2	*25 lifts, near perfect piste skiing*
Cortina	20	90	Fair	Open	Pckd	19/2	*most lifts open, lower runs wearing*
Courmayeur	90	210	Good	Closed	Pckd	26/2	*21/23 lifts, most good, odd icy patch*
Livigno	65	115	Good	Open	Pckd	19/2	*30 lifts, great though icy patches*
Norway							
Geilo	45	45	Fair	Open	Pckd	26/2	*18 lifts, 127 km of x-country trails*
Spain							
La Molina	100	230	Good	Open	Pckd	23/2	*9/11 lifts, lovely spring-like skiing*
Switzerland							
Champery	40	150	Good	Open	Var	22/2	*all lifts, mostly good, odd icy patch*
Crans Montana	50	260	Good	Open	Var	23/2	*40/41 lifts, well-maintained pistes*
Davos	40	120	Good	Open	Pckd	19/2	*55 lifts open, great ski most slopes*
Grindelwald	20	90	Fair	Open	Pckd	22/2	*all lifts open, upper runs in shape*
Klosters	20	120	Good	Open	Var	21/2	*all 55 lifts open, weaning lower down*
St. Moritz	25	80	Fair	Open	Pckd	19/2	*all 24 lifts open, lower runs weaning*
Verbier	140	170	Good	Open	Var	23/2	*37/39 lifts, s.Facing slopes heavy*
Wengen	40	75	Fair	Open	Pckd	23/2	*23 lifts open, lower slopes icy/worn*
Zermatt	35	295	Good	Open	Var	23/2	*31/37 lifts, off piste somewhat heavy*
U.S.							
Breckenridge	230	290	Good	Open	Var	27/2	*16 lifts open, good cover throughout*
Crested Butte	175	230	Good	Open	Var	27/2	*all lifts open, plenty of good skiing*
Keystone	225	245	Good	Open	Pwdr	26/2	*14 lifts, good cover on most slopes*
Heavenly	205	355	Good	Open	Pwdr	27/2	*23 lifts open, excellent skiing*
Park City	305	335	Good	Open	Pwdr	27/2	*14 lifts, 89 runs open, great powder*
Telluride	145	155	Good	Open	Var	27/2	*10 lifts open, good cover all levels*
Vail	205	255	Good	Open	Pwdr	28/2	*26 lifts open, enjoyable skiing*

Key: L,U: Depth in cm on lower and upper slopes. Mtn. Pistes Mountainside pistes. Res. Pistes Runs leading to resort village. Art. Artificial snow.

Reports supplied by the Ski Club of Great Britain.



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